



ONGC News as on 21 April 2026 (Print & Online)

Publication : Business Standard	Editions : New Delhi
Date :21 April 2026	Page : 2

Reliance, Essar top bidders for CBM blocks, ONGC stays away

Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH). State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC stayed away. The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round.

PTI

Publication : Business Standard (Hindi)	Editions : New Delhi
Date :21 April 2026	Page : 2

सीबीएम ब्लॉक के लिए बोली

रिलायंस व एस्सार अग्रणी बोलीदाता

भाषा

नई दिल्ली, 20 अप्रैल

रिलायंस इंडस्ट्रीज लिमिटेड और एस्सार समूह दो दौर की बोली में पेश किए गए 16 कोल बेड मीथेन (सीबीएम) ब्लॉक के लिए अग्रणी बोलीदाताओं के रूप में उभरे हैं। हाइड्रोकार्बन्स महानिदेशालय (डीजीएच) की बोलीदाताओं की सूची से यह जानकारी मिली। सार्वजनिक क्षेत्र की ऑयल इंडिया लिमिटेड ने तीन ब्लॉक के लिए बोली लगाई जबकि भारत की सबसे बड़ी तेल और गैस उत्पादक कंपनी ओएनजीसी ने बोली में हिस्सा नहीं लिया।

सरकार ने विशेष सीबीएम बोली दौर 2025 में भूमिगत कोयले की परतों में फंसी प्राकृतिक गैस की खोज और उत्पादन के लिए तीन क्षेत्रों की पेशकश की थी। इसके साथ 2026 के बोली दौर में 13 अन्य ब्लॉक की पेशकश की गई। दोनों दौर की बोली 5 मार्च को बंद हुई। कोल बेड मीथेन (सीबीएम) एक प्रकार की गैर-परंपरागत

प्राकृतिक गैस (मुख्यतः मीथेन) है, जो भूमिगत कोयले की परतों में फंसी होती है। इससे उत्पादित गैस का उपयोग बिजली उत्पादन, हीटिंग और औद्योगिक उपयोग के लिए स्वच्छ ईंधन के रूप में किया जाता है। इसे वाहन चलाने के लिए सीएनजी में भी परिवर्तित किया जा सकता है और खाना पकाने के लिए घरों की रसोई में पाइपलाइन के माध्यम से पहुंचाया जा सकता है। जलने पर यह आम तौर पर कोयले की तुलना में कम कार्बन उत्सर्जन करती है।

विशेष सीबीएम बोली दौर में 2025 और 2026 में पेश किए गए ब्लॉक श्रेणी दो और तीन बेसिन आते हैं। रिलायंस ने 2026 के विशेष सीबीएम बोली दौर में पेश किए गए 13 ब्लॉक में से तीन के लिए बोली लगाई, जबकि एस्सार ऑयल एंड गैस एक्सप्लोरेशन एंड प्रोडक्शन लि. (ईओजीईपीएल) ने 2026 के दौर के तीन ब्लॉक और 2025 के दौर में पेश किए गए तीन ब्लॉक में से दो के लिए बोली लगाई।

Publication : DT Next

Editions : Chennai

Date :21 April 2026

Page : 8

Reliance, Essar top bidders for CBM blocks

NEW DELHI: Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons.

State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer,

ONGC stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round.

Bids for the two rounds closed on March 5. The gas produced, called CBM or coal seam gas, is used as a cleaner-burning fuel for power generation, heating etc.

Publication : Financial Express	Editions : New Delhi
Date :21 April 2026	Page : 4

Reliance, Essar lead race for coal blocks

RELIANCE INDUSTRIES AND Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH).

State-owned Oil India bid for three blocks while India's largest oil and gas producer, ONGC stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026

bidding round.

Bids for the two rounds closed on March 5.

The gas produced, called CBM or coal seam gas, is used as a cleaner-burning fuel for power generation, heating, and industrial use. It can also be turned into CNG to run automobiles and piped to household kitchens for cooking. It generally produces fewer emissions than coal when burned.

Blocks offered in the 2025 and 2026 Special CBM bid rounds fall in Category II and III basins, where entities offering the most work programme (drilling most wells) are awarded the areas. **PTI**

Publication : Hindustan Times	Editions : New Delhi
Date :21 April 2026	Page : 18

RELIANCE, ESSAR TOP BIDDERS FOR CBM BLOCKS

Press Trust of India

feedback@livemint.com

NEW DELHI: Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH).

Oil India Ltd bid for three blocks, while ONGC stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round. Bids for the two rounds closed on March 5.

The gas produced, called CBM or coal seam gas, is used as a cleaner-burning fuel for power generation, heating, and industrial use. It can also be turned into CNG to run automobiles and piped to household kitchens for cooking. It generally produces fewer emissions than coal when burned.

Reliance Industries and Essar top bidders for 16 CBM blocks

OUR CORRESPONDENT

NEW DELHI: Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH).

State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round.

Bids for the two rounds closed on March 5.

The gas produced, called CBM or coal seam gas, is used as a cleaner-burning fuel for power generation, heating, and industrial use. It can also be turned into CNG to run automobiles and piped to household kitchens for cooking. It generally produces fewer emissions than coal when burned.

Blocks offered in the 2025 and 2026 Special CBM bid rounds fall in Category II and III basins, where entities offering the most work programme (drilling most wells) are awarded the areas.

Reliance bid for three out of the 13 blocks offered in Special CBM Bid Round 2026 while Essar Oil and Gas Exploration and Production Ltd (EOGEPL)



bid for three blocks of 2026 round and two of the three blocks offered in 2025 round.

One block in the 2025 round and seven of 2026 round did not attract any bids, according to DGH.

Four of the six blocks of 2026 round that got bids, were single bids. The two blocks of 2025 round got multiple bids.

Reliance was the sole bidder for two blocks in Chhattisgarh and Odisha (SR-ONHP (CBM)-2026/4 block in Mand-Raigarh coal field in Chhattisgarh and SR-ONHP(CBM)-2026/5 block in IB Valley coal field in Odisha. It was in direct contest with EOGEPL for the PG-ONHP(CBM)-2026/5 block in Godavari Valley coal field in Telangana.

EOGEPL was the sole bidder for PG-ONHP(CBM)-2026/3 block in Godavari Valley coal field in Telangana while state-owned Oil India Ltd (OIL) was the only bidder for SR-ONHP(CBM)-2026/1 CBM block of Singrauli coalfield in Madhya Pradesh.

OIL and EOGEPL were locked for another block in the Singrauli coalfield of Madhya Pradesh.

Two blocks in Singrauli

coalfield of Madhya Pradesh, offered in 2025 round, got multiple bids -- EOGEPL, Prabha Energy, and a consortium of Oilmax Energy and SAS Info-tech Pvt Ltd for one and OIL, EOGEPL, Oilmax-SAS Info-tech and Invenire Petrodyne for the other.

Prior to the 2025 and 2026 special CBM round, 33 blocks were awarded in four CBM bid rounds. However, most of them either have been relinquished or are under relinquishment due to low prospectivity.

According to the DGH, total prognosticated CBM resource for awarded 33 CBM blocks was about 62.4 trillion cubic feet, of which, so far, 9.9 Tcf has been established as Gas in Place (GIP).

Reliance currently produces gas from two CBM blocks in Madhya Pradesh while Essar's Raniganj East as well as Great Eastern Energy Corporation's (GEECL) Raniganj West block (both in West Bengal), too, have been put on production.

CBM is seen as a way to curb India's dependence on imported natural gas by tapping domestic resources embedded in its vast coal reserves.

India is the world's third-largest gas consumer but meets half of its demand through imports, including liquefied natural gas (LNG). Domestic gas output has struggled to keep pace with rising consumption from sectors such as power, fertilisers and city gas distribution. That gap has increased exposure to volatile global prices and supply risks.

Publication : The Hindu Business Line	Editions : New Delhi
Date : 21 April 2006	Page : 5

thehindubusinessline.

TWENTY YEARS AGO TODAY.

April 21, 2006

12,000: In double quick time

The BSE Sensex crossed 12,000 points on Thursday, covering the last 1,000 points in a mere 15 trading sessions, its quickest time ever for that distance. Reports of oil discovery by index heavyweight Reliance Industries Ltd (RIL) and good earnings announcements from IT players propelled indices to record highs. The benchmark BSE-30 Sensex closed at 12,039.55 on Thursday.

Govt proposes licence fee on courier companies

In a bid to regulate the largely unorganised ₹3,500-crore courier industry, the Government has proposed to bring in a slew of measures, including imposing a one-time registration fee ranging between ₹25,000 and ₹10 lakh on private courier companies and setting up an independent postal regulator and a dispute settlement tribunal.

Reliance Petro issue subscribed by over 47 times

Reliance Petroleum Ltd's public issue created a record in the IPO market by generating a demand of over ₹1.32 lakh crore worth of shares, beating ONGC's IPO in 2004, in which the investor bid was to the tune of ₹73,000 crore. The IPO for 45-crore shares was oversubscribed by over 47 times.

Reliance, Essar top bidders for CBM blocks

Press Trust of India
New Delhi

Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons.

State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round. Bids for the two rounds closed on March 5.

The gas produced, called CBM or coal seam gas, is used as a cleaner-burning fuel for power generation, heating, and industrial use. It can also be turned into CNG to run automobiles and piped to household kitchens for cooking. It generally produces fewer emissions than coal when burned.

Blocks offered in the 2025 and 2026 Special CBM bid rounds fall in Category II and III basins, where entities offering the most work programme (drilling most wells) are awarded the areas.

Reliance bid for three out of the 13 blocks offered in Special CBM Bid Round 2026 while Essar Oil and Gas Exploration and Production Ltd (EOGEL) bid for three



blocks of 2026 round and two of the three blocks offered in 2025 round.

One block in the 2025 round and seven of 2026 round did not attract any bids, according to DGH.

Four of the six blocks of 2026 round that got bids, were single bids. The two blocks of 2025 round got multiple bids.

CHANDIGARH & ODISHA

Reliance was the sole bidder for two blocks in Chhattisgarh and Odisha (SR-ONHP (CBM)-2026/4 block in Mand-Raigarh coal field in Chhattisgarh and SR-ONHP (CBM)2026/5 block in IB Valley coal field in Odisha. It was in direct contest with EOGEL for the PG-ONHP (CBM)-2026/5 block in Godavari Valley coal field in Telangana.

EOGEL was the sole bidder for PG-ONHP (CBM)-2026/3 block in Godavari Valley coal field in Telangana while state-owned Oil India Ltd was the only bidder for SR-ONHP (CBM)-2026/1 CBM block of Singrauli coalfield in Madhya Pradesh. OIL and EOGEL were locked for another block in the Singrauli coalfield of Madhya Pradesh.



Publication : The Morning Standard	Editions : New Delhi
Date :21 April 2026	Page : 10

**CSR spends jump 23%
to ₹22,212 cr in FY25**

MUMBAI: CSR spendings by 1,549 NSE-listed companies rose 23% to ₹22,212 crore in the financial year 2024-25 from ₹18,011 crore in FY24, when it had surged by 16% to ₹15,561 crore. Reliance (₹1,309.50 cr), HDFC Bank, TCS, ONGC, ICICI Bank are top CSR spenders. *ENS*

RIL, Essar top CBM bidders

New Delhi: Reliance Industries and the Essar group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate-General of Hydrocarbons (DGH).

State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC, stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round.

Bids for the two rounds closed on March 5.



A CBM project at Dhanbad

The gas produced, called CBM or coal seam gas, is used as a cleaner-burning fuel for power generation, heating, and industrial use.

It can also be turned into CNG to run automobiles and piped to household kitchens for cooking. It generally produces fewer emissions than coal when burned.

Blocks offered in the 2025 and 2026 Special CBM bid rounds fall in Category II and III basins, where entities offering the most work programme (drilling most wells) are awarded the areas.

Reliance bid for three out of the 13 blocks offered in Special CBM Bid Round 2026 while Essar Oil and Gas Exploration and Production Ltd (EOGEP) bid for three blocks of 2026 round and two of the three blocks offered in 2025 round.

One block in the 2025 round and seven of 2026 round did not attract any bids, according to DGH.

Four of the six blocks of 2026 round that got bids, were single bids.

PTI

IOCL assures stable LPG supply in Mizoram

PRESS TRUST OF INDIA

AIZAWL, APRIL 20 --/ The Indian Oil Corporation Limited on Monday said the LPG supply across the country remained stable despite the West Asia crisis, assuring uninterrupted delivery and urging consumers not to indulge in panic booking.

Speaking at a press conference here, IOCL sales manager (Aizawl-II) Diganta Chaudhury said the corporation was prioritising domestic LPG requirements and was closely monitoring the supply chain to ensure



uninterrupted delivery to consumers.

He said the corporation was catering to around 2.97 lakh households in the state and maintaining delivery of about 8,000 cylinders daily, which is consistent with pre-

crisis levels.

Furthermore, total commercial LPG allocation has been increased to around 70 per cent of pre-crisis levels to support local businesses, he said.

To streamline the refill

process, officials of IOCL said customers are encouraged to use digital booking methods such as SMS and IVRS. Currently, nearly 25,000 refill requests are being received through these channels, they said.

In addition, delivery authentication codes (DAC OTP) have been implemented to ensure cylinders reach genuine customers, they said. Multiple raids have been conducted across the state, and strict action is being taken against any errant distributors found engaging in malpractices.

WAS SLATED TO BE INAUGURATED BY PM TODAY

Fire at Rajasthan refinery puts launch on hold

SIMONTINI BHATTACHARJEE

JODHPUR: A massive fire broke out on Monday afternoon at the HPCL Rajasthan Refinery Limited (HRRL) in Barmer, a day ahead of its scheduled inauguration by Prime Minister Narendra Modi. The Ministry of Petroleum and Natural Gas later confirmed the incident, following which the April 21 dedication ceremony was postponed.

Terming the incident "unfortunate", the ministry said the fire broke out at the crude distillation unit. It added in a statement that a revised date for the inauguration will be announced later.

The ministry further said the blaze has since been brought under control and that no casualties have been reported. However, an investigation has been ordered to determine the cause of the blaze and recommend remedial measures. The project, by Hindustan Petroleum Corpo-



Firefighters douse a blaze after a fire broke out at the HPCL Pachpadra Refinery, in Balotra, Rajasthan, Monday PTI

ration Limited, represents one of the most important energy and industrial developments in the country. The refinery, commonly called the Pachpadra refinery, has the potential to produce 9 million tonnes of petroleum annually, and this will be a complete refin-

ery-petrochemical complex. The refinery will manufacture BS-VI grade petroleum products such as petrol and diesel, as well as petrochemicals used in the plastic industry.

With a cost of investment exceeding Rs. 70,000 crore, this would be one of the biggest

projects in Rajasthan and will have a huge potential to make the arid region of Barmer one of the industrial giants of India.

Further, the relevance of the project is enhanced by the current political instability in West Asia, a strategically important region in terms of global oil

supplies. Any disruption to shipping lanes or instability in the crude oil market, which was evidenced recently in the Strait of Hormuz, highlights the importance of establishing local refining facilities.

Against this context, the Barmer Refinery helps in securing energy resources for the northwestern regions of the country. Thus, the project adds to the energy security of India, to an extent, by providing a more consistent fuel supply. Furthermore, it supports the ongoing trend of self-reliance of the country in various key industries, in light of high demand for petrochemical products in India.

As far as the company HPCL is concerned, the project will enhance its overall refining capacity and help the company stand out amongst other top players in India's oil sector. Nationally, the project is expected to serve as a hub for the petrochemical and industrial complex in western India.

GOVT EYES BIG PUSH FOR FLEX FUEL VEHICLES

PTI
NEW DELHI

The government is looking at stepping up efforts to promote Flex Fuel Vehicles (FFVs) to deepen ethanol use in the transport sector amid disruptions in the world oil market due to the Middle East conflict. The Ministry of Petroleum and Natural Gas (MoPNG) is scheduled to hold a key stakeholder meeting on

Monday to chart out a road map for adopting FFVs in India, according to reliable sources.

The meeting, to be chaired by the Additional Secretary at the petroleum ministry, will be attended by representatives from Oil Marketing Companies (OMCs) including Indian Oil, Bharat Petroleum and Hindustan Petroleum, automobile manufacturers and other stakeholders.



Discussions are expected to focus on policy measures required to expand ethanol blending with fuels beyond the current mandate.

India at present follows an E20 programme, under which petrol is blended with 20% ethanol. The government is now exploring options to move towards FFVs capable of running on ethanol blends of up to 85%. The renewed push is being considered to cut India's dependence on oil imports and enhance energy security given the uncertainties in the global oil market.

Publication : The Hans India	Editions : Hyderabad
Date :21 April 2026	Page : 7

Online LPG bookings hit 99%

Govt tightens supply, outreach measures

NEW DELHI

ONLINE LPG cylinder bookings reached 99% across India, reflecting strong digital adoption amid ongoing global concerns linked to the Strait of Hormuz, the Ministry of Petroleum and Natural Gas said.

The government has assured uninterrupted supply of LPG, petrol, and diesel, urging citizens to avoid panic buying and rely on official information.

PSU OMCs — Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited and Hindustan Petroleum Corporation Limited — have organised 7000+ awareness camps for 5 Kg Free Trade LPG cylinders, selling over 1 lakh units since April 3. Total sales of 5-kg cylinders have

crossed 18.45 lakh since March 23.

Commercial LPG supply has improved to 70% of pre-crisis levels, with average sales of 7000 MT/day in the last five days. Priority is being given to critical sectors like healthcare, education, and industry.

To curb malpractices, authorities conducted 1900+ raids, penalised 267 distributors, and suspended 67.

Meanwhile, PNG adoption is accelerating, with 4.93 lakh new connections since March, supported by companies like Indraprastha Gas Limited and Mahanagar Gas Limited.

The government maintains that no LPG shortages or dry-outs have been reported, with refineries operating at high capacity to ensure stable supply.



Publication : The Hindu	Editions : New Delhi
Date :21 April 2026	Page : 1, 10



The strategic vulnerability in India's LPG supply model

India's Liquefied Petroleum Gas (LPG) problem is not a passing shortage. It comes from a gap that has grown too wide to ignore. India consumed about 33.15 million tonnes of LPG last year, but domestic production met only about 40% of that need. The remaining 60% had to be imported. Put plainly, India's total LPG demand is now about 250% of indigenous production, while annual LPG imports are equal to about 150% of domestic LPG output. That is not a minor balancing gap. It is a significant mismatch between what India produces and what its kitchens consume.

This matters because LPG in India is overwhelmingly a household fuel; commercial LPG accounts for less than 10% of national consumption. So, the imported molecule is not mainly feeding a flexible industrial user that can cut runs or switch feedstock. It is going into domestic kitchens. This is what makes India's LPG dependence more serious than a normal product-import issue. A petrochemical plant can slow down. A household kitchen cannot.

No longer a dependable corridor
The crisis now has exposed this sharply. About



Shrikant Madhav Vaidya

Former Chairman of Indian Oil Corporation Ltd. and an energy strategist

India's LPG use is mainly household-based, heightening import vulnerability

90% of India's LPG imports normally transit the Strait of Hormuz. India must now accept that the Strait of Hormuz cannot be treated as a routinely dependable corridor for household fuel security. Even if the present tensions ease, the old assumption of uninterrupted normality will not return easily. The risk attached to this route has now entered the strategic calculation in a lasting way.

Import dependence alone, however, does not tell the full story. Japan imports a larger share of LPG than India does. China and South Korea also import large volumes of LPG. But what matters is not only how much a country imports. It is where the molecule goes, what alternatives households already have, and how much storage supports the system.

Lessons from Japan

The table shows why raw percentages can mislead. Japan appears more import-dependent than India on LPG. Yet, Japanese household vulnerability is far lower – LPG serves only about 40% of households. Electricity accounts for about 55% of residential final energy use, and city gas also has a large residential base. More importantly, Japan has about 108.3 days of LPG stock through national and private reserves. Japan imports more, but it cushions that dependence with alternatives and storage.

China and South Korea are different again. In China, a large share of its LPG demand is driven by the petrochemical sector. In South Korea, household energy is supported much more by natural gas and electricity.

India's position is more exposed because the imported molecule goes overwhelmingly into domestic kitchens. India's problem is not that it imports LPG – many countries do. India's problem is that it imports LPG for the one use that is hardest to defer and also the hardest to replace quickly.

India's storage position also needs to be seen clearly. The Petroleum Planning and Analysis Cell reports about 15 days of LPG tankage cover in the broad operational sense across import locations, bottling plants, refineries and fractionators. But visible underground cavern-based deep storage is only about 140,000 tonnes – 60 TMT at Visakhapatnam (Andhra Pradesh) and 80 TMT at Mangaluru (Karnataka) which is equal to only about 1.5 days of national demand. The first number shows that the system is not empty. The second shows that reserve-style protection is still very thin for a country of India's size and import dependence.

There is another point that deserves attention. India is not buying LPG in a loose, neutral global market. The exportable pool is not large, and it is already heavily claimed by a few Asian buyers.

Just four Asian countries absorb a little over

half of the world's exportable LPG pool. And the rest is not sitting idle waiting to be redirected. Much of it is already tied up in petrochemicals, household cooking and heating, and autogas. This is why any sustained loss of dependable Gulf supply can quickly tighten the market.

What India should do

How can India reduce its vulnerability?

First, it should stop treating all LPG molecules as one pool. During the present disruption, India has already directed refiners to prioritise propane and butane for cooking LPG rather than for petrochemical or gasoline-blending use. That logic should continue. Domestically produced LPG and refinery-origin C3/C4 (propane/butane) streams should be reserved first for household fuel security. Petrochemical users should increasingly arrange their own feedstock imports. The government should not have to defend domestic kitchens and industrial feedstock demand from the same protected pool.

Second, India should build a deeper LPG buffer. An initial goal of two to three weeks of protected cover for the household pool would be a sensible start. At current demand levels, that means about 1.3 million tonnes for 14 days and 1.9 million tonnes for 21 days. This is a large jump from the current cavern capacity, but it is the minimum scale at which India can begin to claim meaningful resilience.

Third, India needs a sustained campaign for electric cooking in urban and semi-urban India. This cannot be a one-season appeal. It has to continue over the years. Households with reliable power, adequate wiring and access to induction cooking should be encouraged to shift their primary cooking load away from LPG. A 'Give it up 2.0' plan should be launched.

The aim is simple: reduce the number of homes for which the LPG cylinder remains the first and only kitchen fuel. Piped Natural Gas (PNG) should expand where density supports it, but electricity is the broader lever.

India's LPG vulnerability will continue to persist unless policy addresses a basic mismatch: demand that is too high relative to domestic production; imports that are too concentrated in a single corridor, and excessive dependence concentrated in household kitchens. The answer is not simply to buy more LPG cargoes. It is to reserve domestic molecules for kitchens, separate petrochemical demand, build more storage, and steadily reduce the number of homes that rely on LPG alone.

India's LPG problem is not a passing shortage. It is an enduring mismatch between what the country produces and what its kitchens consume. This is why India's asymmetric LPG demand will remain a lasting vulnerability – unless the design of the system itself changes.

Why India is more exposed

High household dependence and tight global supply make the LPG risk sharper

A household LPG vulnerability matrix

Country	LPG import share of total demand	Total LPG demand as % of domestic production	LPG imports as % of domestic production	Household kitchen criticality of LPG	LPG cover / storage position
India	60%	250%	150%	Very high	15 days operational tankage cover (PPAC); ~1.5 days in cavern-based deep storage
Japan	70%	333.3%	233.3%	Low	108.3 days
China	40.4%	167.7%	67.7%	Low to moderate	No clear public LPG-days figure verified here
South Korea*	~74.5%	~391.7%	~291.7%	Low	15-30 day stockholding obligation framework

* Indicative, based on publicly available market data

Who absorbs the global exportable LPG pool?

Country	LPG imports used for comparison	Share of global LPG exports*	Main use of LPG
China	36.7 MMT	26.3%	Mainly petrochemical-driven at the margin
India	19.89 MMT	14.2%	Mainly household cooking fuel
Japan	9.8 MMT	7%	Mixed: household/commercial + chemicals
South Korea*	~7 MMT	~5%	Mixed, with strong industrial/petrochemical role
Total	73.39 MMT	52.5%	-

* Using global LPG exports of 139.8 MMT. South Korea is indicative

Publication : Western Times	Editions : Ahmedabad
Date :21 April 2026	Page : 7

Govt eyes big push for flex fuel vehicles amid turmoil in global oil market

New Delhi, April 20 (IANS) The government is looking at stepping up efforts to promote Flex Fuel Vehicles (FFVs) as it looks to deepen ethanol use in the transport sector amid disruptions in the world oil market due to the Middle East conflict. The Ministry of Petroleum and Natural Gas (MoPNG) is scheduled to hold a key stakeholder meeting on Monday to chart out a road map for adopting FFVs in India, according to reliable sources.

The meeting, to be chaired by the Additional Secretary at MoPNG, will be attended by representatives from Oil Marketing Companies (OMCs) including Indian Oil, Bharat Petroleum and Hindustan Petroleum, automobile manufacturers and other stakeholders.

Discussions are expected to focus on policy measures required to expand ethanol blending with fuels beyond the current mandate.

India at present follows an E20 programme, under which petrol is blended with 20 per cent ethanol. The government is now exploring options to move towards FFVs capable of running on ethanol blends of up to 85 per cent.

The renewed push is being considered to cut India's dependence on oil imports and enhance energy security given the uncertainties in the global oil market.

India currently imports over 85 per cent of its crude oil which makes the economy vulnerable to global shocks in the oil market. The Government is, therefore, keen to re-

duce dependence on oil imports

Meanwhile, the country's target of blending 20 per cent ethanol with petrol was advanced from 2030 earlier to Ethanol Supply Year (ESY) 2025-26 due to the rapid expansion. The Government has been promoting blending of ethanol in petrol under the Ethanol Blended Petrol (EBP) Programme wherein Public Sector OMCs sell ethanol blended with petrol. In order to ensure availability of feedstock for ethanol production to achieve 20 per cent Ethanol blending target by the Ethanol Supply Year (ESY) 2025-26, the Government have taken several steps which include expansion of feedstock for Ethanol production, development of maize clusters around ethanol plants to

increase the production of maize in catchment area of grain based distilleries.

The Government has also approved allocation of 52 Lakh Metric Tonne (LMT) of surplus Food Corporation of India (FCI) rice for ethanol production, each for the ESY 2024-25 (from November 1, 2024 to October 31, 2025) and ESY 2025-26 up to June 30, 2026, and diversion of 40 LMT of sugar for ethanol production allowed for the ESY 2024-25.

Further, to boost ethanol production as well as supply in the country, the Government has introduced administered price mechanism for Ethanol procurement under the Ethanol Blended Petrol (EBP) Programme, lowered GST rate to 5 per cent for Ethanol for EBP Programme.

10 Indian vessels have transited via Hormuz since conflict began: Govt

NSA Doval meets Saudi leaders, discusses regional situation

SHUBHANGI MATHUR
New Delhi, 20 April

A total of 10 India-flagged vessels have transited the Strait of Hormuz since the conflict between the US-Israel and Iran began, which led to the closure of the narrow maritime choke-point, said Randhir Jaiswal, spokesperson of Ministry of External Affairs (MEA) in an inter-ministerial press conference on Monday.

Of the Indian vessels stranded in the Strait of Hormuz, the government is

prioritising safe passage of liquefied petroleum gas (LPG) tankers amid an acute shortage of cooking fuel in the country.

Despite the safe passage of several LPG tankers, India continues to face a cooking gas shortage amid the ongoing conflict. An Indian-flagged crude oil tanker Desh Garima, with 31 Indian seafarers onboard, safely crossed the Strait of Hormuz on April 18.

The vessel is expected to arrive in Mumbai on April 22. Meanwhile, India's national

security advisor (NSA) Ajit Doval paid an official visit to Saudi Arabia on April 19 to meet the country's top officials including energy minister Prince Abdulaziz bin Salman, foreign minister Prince Faisal bin Farhan, and NSA Musaed Al-Aiban.

The leaders discussed bilateral ties, regional situation and other issues of mutual interests, said Jaiswal. Amid LPG shortage in India, the government has gasified more than 493,000 piped natural gas connections since March 2026, said

Sujata Sharma, joint secretary at Ministry of Petroleum and Natural Gas. More than 551,000 customers have been registered for new connections, she added. The average auto LPG sale by state-run oil marketing companies in the last one week was around 350 tonnes per day against the average of 177 tonnes per day during February.

Around 39,200 PNG consumers have surrendered their LPG connections till April 19, the government said.

HPCL postpones Rajasthan refinery inauguration after fire

SUBHANGI MATHUR
New Delhi, 20 April

State-run Hindustan Petroleum Corporation Ltd's (HPCL) has postponed the inauguration of its refinery-cum-petrochemical project in Rajasthan's Balotra district by Prime Minister Narendra Modi, scheduled for April 21, due to a massive fire reported on Monday afternoon.

The fire broke out in the vicinity of the Crude Distillation Unit (CDU) of the refinery. No casualties have been reported, the Ministry of

Petroleum and Natural Gas (MoPNG) said.

"An investigation has been initiated to ascertain the cause(s) of the incident and to undertake necessary remedial measures. A revised date for the dedication will be announced in due course," the ministry said in a post on X.

HPCL's nine million tonnes per annum (mtpa) greenfield refinery-cum-petrochemical complex has been developed as a joint venture with the Rajasthan government with equity stakes of 74 per cent and 26 per cent, respectively.

Publication : Business Standard	Editions : New Delhi
Date :21 April 2026	Page : 8

Ukrainian drone attack on Russia's Tuapse port kills one

A Ukrainian drone attack on Russia's Black Sea port of Tuapse sparked a fire and killed at least one person, Russian officials said on Monday, only hours after a blaze was extinguished following a similar attack on April 16. One of Russia's major southern ports, Tuapse is an oil product export hub that also handles dry bulk cargo, such as coal and fertiliser. In addition, it is home to a major oil refinery of the same name owned by Rosneft. "Tuapse was subjected to another massive drone attack," Veniamin Kondratiev, governor of the Krasnodar region, said on messaging app Telegram. Ukraine has intensified attacks on Russia's energy infrastructure in the past month as US-brokered peace talks have stalled with Washington more focused on the war in Iran. Ukraine's Security Service also said its Alpha special operations unit conducted a drone strike on the Crimean peninsula, damaging military assets including three Russian naval ships.

AGENCIES

Publication : Financial Express	Editions : New Delhi
Date :21 April 2026	Page : 1, 7

Indian crude basket spikes as freight, insurance costs go up

SAURAV ANAND
New Delhi, April 20

THE COMBINED HIKES in freight and insurance costs have pushed up India's landed energy costs sharply, with the average cost of the Indian crude basket spiking from \$69 per barrel in February to \$113 in March. Energy short-

ages are also driving up costs.

As on April 20, the Indian crude basket averaged \$118.17 per barrel.

Freight rates have surged— from \$4.60 per barrel to nearly \$15, while war-risk insurance premiums have risen up to 3% of vessel value costs, even as crude flows from West Asia have dropped nearly 60% and

cargo availability tightens across oil, LNG and LPG.

Freight costs on key long-haul routes, too, have spiked. The US Gulf-China route rose from \$4.60 per barrel in January to around \$15 by early March, more than tripling logistics costs for transported crude.

Continued on Page 7

Indian crude basket spikes as freight, insurance costs go up

VERY LARGE CRUDE carriers (VLCCs) are currently earning about \$135,700 per day, while Suezmax rates stand at \$124,500 and Aframax vessels at \$143,300, according to Rystad Energy. The highest single fixture has reached \$215,775 per day, while at peak levels, VLCC earnings on the West Asia-China route surged to \$700,000 per day.

Meanwhile, war-risk cover has increased from about 0.1% of hull value to over 1%, with some quotes reaching 3%, pushing single-voyage insurance costs to \$1.3-3 million for a \$130-150 million tanker. "War-risk premiums...have skyrocketed by 200-300%, with some extreme cases seeing a 1,000% increase," said Fotios Katsoulas, director for tanker freight and alternative fuels at S&P Global Energy.

Supply-side disruptions are adding to the pressure. Data from Rystad Energy show West Asia crude flows to India dropped from about 3.06 million barrels per day in February to 1.22 million barrels in March, a decline of nearly 60%. The Strait of Hormuz typically carries around 14 million barrels per day of crude, of which 12.2 million



barrels are destined for Asia, including roughly 2 million barrels per day for India.

Liquefied petroleum gas (LPG) supplies have been badly hit. Nearly 90% of India's LPG imports transit through the Strait, and the country accounts for about 50% of Gulf LPG exports routed through it. "India is facing a major shortage... this has already led to queues at distributors and concerns over domestic cooking gas supplies," Katsoulas said.

Liquefied natural gas (LNG) flows are also in short supply.

Around 85.7 million tonne LNG annually -- equivalent to about 320 million cubic metre per day -- normally pass through the Strait. "Qatari LNG supplies have dropped by over 300 million cubic metre per day since early March," he said, adding that this is causing "significant stress for gas-reliant industries".

Shipping availability has tightened sharply, with around 1,000 merchant vessels stuck in the Persian Gulf and mainstream shipping lines withdrawing from high-risk routes. Vessel transits through the

Strait have dropped by more than 90%.

Supply timelines are extending as vessels reroute via the Cape of Good Hope, adding weeks to voyages. "Atlantic Basin replacement barrels...generate approximately 50% more tonne-miles per voyage," said Erik Grundt, senior analyst at Rystad Energy, pointing to longer delivery cycles and higher fuel costs.

To maintain supply, refiners have relied on unsanctioned "shadow fleet" tankers. "These vessels... allow for 'delivered' trades that bypass mainstream G7 financial systems," Katsoulas said, though he cautioned that these channels are "increasingly unreliable."

While India has diversified crude sourcing, reducing the dependence on the Strait to about 30%, alternatives remain constrained. Pipeline routes in Saudi Arabia and the UAE offer limited bypass capacity, and US LPG export terminals are operating near maximum throughput.

"Supply continuity can be maintained...but it comes with a structurally higher delivered cost base," said Bhavik Vora, partner at Grant Thornton Bharat.

Publication : Financial Express	Editions : New Delhi
Date :21 April 2026	Page : 2

Inauguration of refinery by PM put off after fire

A FIRE BROKE out at the Pachpadra refinery in Rajasthan's Balotra district on Monday, a day before its scheduled inauguration by Prime Minister Narendra Modi, prompting authorities to order a probe. The scheduled dedication of the HPCL Rajasthan Refinery (HRRL) refinery by the Prime Minister has been postponed, the Ministry of Petroleum and Natural Gas said, adding the new date will be announced in due course.

There were no reports of any casualty in the incident. Fire tenders doused the blaze in around two hours, officials said. The fire started in the vicinity of the crude distillation unit (CDU) section of the refinery, leading to chaos as emergency response teams moved in to contain the flames. Rajasthan Chief Minister Bhajanlal Sharma's visit to the refinery on Monday was also cancelled, officials said, adding an assessment of the damage was underway.

—PTI

MOST SHIPPING COMPANIES SAID SITUATION WAS TOO RISKY TO NAVIGATE SHIPS

Hormuz traffic at a standstill again

JENNY GROSS
London, April 20

ONLY THREE SHIPS crossed the Strait of Hormuz on Monday as traffic in the crucial waterway slowed to a near halt, according to data from Kpler, a firm that tracks maritime traffic. On Saturday, 24 ships crossed the strait after Iran had declared the passage open to commercial vessels at the start of a cease-fire between Israel and Lebanon. But within 24 hours, Iran reversed course and said it had returned the strait "to its previous state."

Only one made it through on Sunday, according to Kpler figures.

The United Kingdom Maritime Trade Operations centre, which is administered by Britain's Royal Navy, said that two vessels had been hit, according to a notice published on Saturday. In one instance, gun ships operated by Iran's Islamic Revolutionary Guards Corps fired at a tanker without radio warning, the British organisation said. In the second incident, a container ship was hit by "an unknown projectile" that damaged some of the containers. Those ships, and several others, then reversed course. The attacks over the weekend were the first attacks since the cease-fire began on April 8.

At least 20 vessels have been attacked in recent weeks, according to the International Maritime Organisation, a United Nations agency.

NYT



Ships and boats in the Strait of Hormuz off the coast of Musandam, Oman on Monday

REUTERS

Fire erupts in Rajasthan refinery, PM defers visit

Vijay Mathrani

letters@hindustantimes.com

BARMER/BALOTRA: A major fire erupted at the HPCL Rajasthan Refinery site in Pachpadra, Balotra district, on Monday, triggering panic across the facility just a day before Prime Minister Narendra Modi's scheduled visit to inaugurate the project.

In view of the situation, the PM's visit has been deferred, said the Union petroleum ministry, adding that the revised date will be "announced in due course."

"Due to an unfortunate fire incident today in the vicinity of the Crude Distillation Unit at the HRRL refinery, the scheduled dedication of the refinery by the Hon'ble Prime Minister on 21.04.2026 has been postponed. The fire has been brought under control. There are no reports of any casualties. An investigation has been initiated to ascertain the cause(s) of the incident and to undertake necessary remedial measures. A revised date for the dedication will be announced in due course," the ministry said in a post on X.

The blaze broke out around 2pm in the Crude Distillation Unit (CDU), a critical section where crude oil from pipelines is



The blaze broke out around 2pm at the Pachpadra refinery in Balotra district.

processed and distributed to other units.

Thick black smoke billowed into the sky as flames engulfed the key unit, visible from several kilometres away and setting off alarms in nearby areas. Chief minister Bhajan Lal Sharma reached the spot and took stock of the situation.

"The incident of fire breaking out at the HPCL Rajasthan Refinery located in Pachpadra is extremely unfortunate. In this regard, detailed information about the situation has been obtained through swift discussions with administrative officials and refinery management. Currently, the situation is fully under control," said Sharma.

Station house officer of Pachpadra, Achla Ram, said, "Prima

facie, there was some technical fault that caused the fire around 2 pm at the refinery. At least 30 to 35 fire brigades were sent to the spot. The fire is under control now. We are examining the area. The reason of the fire will be ascertained after the investigation."

Fire brigade teams rushed to the spot as soon as they received information about the blaze and began efforts to control it, said SHO Ram. Flames continued to rise for nearly two hours, after which the fire was largely brought under control, officials said.

Around 10 to 12 fire brigade units worked for two hours to contain the blaze. The refinery's in-house fire safety system activated immediately, with fire brigade teams and hydrant systems deployed to douse the blaze, officials said.

Workers were evacuated, the area was cleared as a precaution, and senior refinery officials, along with the district administration, monitored developments.

No injuries or casualties have been reported. Officials said the exact cause and extent of damage will be assessed once the situation is fully under control.

Big Oil plows billions into far-flung drilling sites to escape Iran turmoil

Exxon, Chevron and others turn to Africa and South America for next generation of prospects

Colin Daulton
feedback@livemint.com

Exxon Mobil, Chevron and other energy companies are speeding up their searches for new oil and gas prospects far away from the perils of the war in the Middle East.

Exxon recently outlined a potential plan to pump up to \$24 billion into Nigeria's deep-water oil fields, while Chevron expanded its footprint in Venezuela. BP bought stakes in oil blocks off the coast of Namibia, and TotalEnergies signed an exploration deal with Turkey. Major oil companies could together create \$20 billion in value from their exploration ventures in coming years, the energy research and consulting firm Wood Mackenzie estimated Thursday.

Iran's attacks on energy infrastructure and a shipping bottleneck in the Persian Gulf region have sparked a global scramble for oil and topped off billions of dollars in revenue for some Western oil companies. But the surge in energy prices is providing the oil industry with a windfall of cash that is expected to help it venture into territories previously out of reach or abandoned years ago. The influx comes after many drillers cut spending on exploration to return more cash to shareholders.

"Never underestimate the romance of upstream people looking at opportunities. They say, 'Boy, wouldn't it be great if we could do this or that,'" said Edward Chow, a nonresident senior associate at the Center for Strategic & International Studies and a former Chevron executive. "Now, you've got the cash to do it."

During a call Thursday with executives from Exxon, Chevron and other oil companies, Energy Secretary Chris Wright and Interior Secretary Doug Burgum urged them to keep bolstering oil output to counter surging prices ahead of a looming supply shortfall.

U.S. oil futures are trading near \$88 a barrel, above the mid-\$60 range where they were hovering before the war. Prices plunged Friday after President Trump and Iranian officials said the Strait of Hormuz had reopened. Iran later said the strait was closed again.

The oil companies want to maximize their production to take advantage of the higher prices—but within the confines of their current budgets and without taking on the added costs of making major investments, people familiar with the matter said.

Combined, major oil companies spent an average of \$19 billion on global exploration each year from 2021 to 2025, according to Wood Mackenzie.

Energy executives are also focused on a longer-term mission: finding enough oil and gas to fuel their profits



The closure of the Strait of Hormuz has trapped 20% of the world's daily diet of oil and liquefied natural gas.

REUTERS

into the 2030s, some of the people said. The closure of the Strait of Hormuz, a critical oil-and-gas chokepoint between Iran and the United Arab Emirates, has trapped 20% of the world's daily diet of oil and liquefied natural gas.

Some Western oil companies with operations in the Middle East have taken significant hits. Exxon has said the war curtailed its global oil-and-gas production by 6% in the first quarter. The company is poised to lose about \$5 billion in revenue a year after suffering damage at natural-gas facilities in Qatar. Its partner QatarEnergy has estimated that repairs could take up to five years.

For now, the oil-and-gas sector is expected to turn its attention away from the Persian Gulf. A few days before the war began, Chevron said it was entering exclusive talks with Iraq's Basra Oil for a stake in one of the world's largest onshore oil fields, West Qurna 2. But analysts said it is doubtful that Western oil companies would sign any major deals in the Middle East until the conflict is fully resolved.

Instead, the economic fallout from the war is driving the companies to diversify their portfolios—and spread out the risk of disruption across the globe. Energy companies are also trying to boost their reserves. The world's oil producers need to find enough new resources to add 300 billion barrels to their collective reserves to meet global demand through 2050, according to

Wood Mackenzie.

Exxon, Chevron, Shell, BP and TotalEnergies are looking closely at new drilling prospects in Africa, South America and the eastern Mediterranean that could refill their reserves for the next decade.

This past week, Exxon took a step toward drilling off the coast of Greece. In recent months, it signed preliminary exploration agreements with Iraq, Turkey and Gabon. In Trinidad and Tobago, the company is conducting seismic work to find oil and gas in the country's deep waters. Exxon's international spending came in at about \$9 billion last year, including its existing developments.

THE WALL STREET JOURNAL

Meanwhile, Chevron has boosted its exploration team, including through last year's \$33 billion acquisition of Hess. It has brought a former TotalEnergies executive, Kevin McLaughlan, on board as its vice president of exploration. Chevron has earmarked \$7 billion in spending on offshore developments around the world this year.

In Venezuela, where Chevron is the largest foreign investor, the company agreed this past week to an asset-swap deal that would boost its position in regions rich in viscous heavy oil that U.S. refineries favor. The state-run Petróleos de Venezuela sold the company an additional 13% working interest in one of its joint ventures in Venezuela. Another project, in which Chevron has a 30% stake, was granted development rights to a neighboring area.

At an energy conference in Houston last month, Chevron Chief Executive Mike Wirth said the country's recent move to change laws that govern fossil-fuel deals is a good first step.

"There's still things that I believe need to happen to encourage investment at the scale that people would like to see," Wirth said. He added that operators in Venezuela need more durable and predictable dispute resolution, among other concerns.

The White House is pushing for more U.S. oil companies to plow money into Venezuela's dilapidated oil sector. Most drillers are cautious about investing there after years of mismanagement.

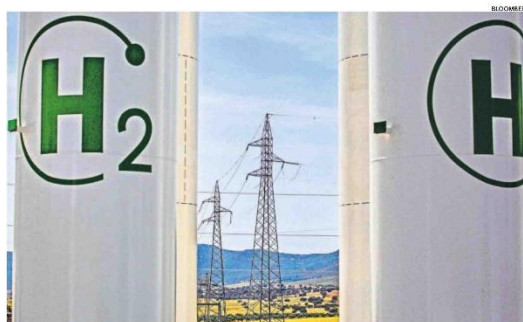
Chevron is set to conduct exploration work later this year in Egypt, where it holds 9 million net acres in the Mediterranean Sea, and it recently confirmed substantial oil discoveries in the Gulf of Mexico. Earlier this year, it won four offshore leases near Greece, as well as a block award in oil-rich Libya.

Oil prices are expected to remain elevated over the coming months even if the bottleneck in the Strait of Hormuz clears.

"Sustained high oil prices are the best friend of exploration," said Schreiner Parker, an analyst at Rystad Energy, a research and consulting firm. "In the medium to longer term, there will be a risk premium attached to every barrel coming out of the Persian Gulf that will push people into frontier exploration."

© 2026 DOW JONES & CO., INC.

OUR VIEW



Energy storage: India's dependence must drop

Our exposure to supply chain risk urgently needs to be minimized. Options other than battery systems, an arena heavily dominated by China, are emerging that seem ripe for a policy push

India needs to rethink its power storage options in the light of an energy shock that has exposed the fragility of global supply chains. Since geopolitical conflict and wobbly rules of international engagement are unlikely to relieve us of trade clamps being used as weapons, we must adjust our cost and security calculus accordingly. At particular risk are battery electric storage systems (BESS) that are now increasingly favoured by renewable energy (RE) producers for grid-scale storage. In his first term as US president, Donald Trump had begun barring China from access to what it deemed vital technology. It shattered the illusion of Big Tech's offerings being part of the global commons, as it were, open to all for a fee. When Trump launched his tariff war on the global economy in his second term, China retaliated by curbing access to critical minerals, done by tightening its grip on supply. India was among the importers that suffered collateral damage from this trade tit-for-tat between the two current archrivals for world power. The Gulf war's Hormuz crisis that has disrupted hydrocarbon supply this year is just the latest example. Commerce works, but only so long as it works. Extra-commercial considerations could kick in with little notice—and with no provocation by us—to wreak havoc on our vital infrastructure.

Globally, China dominates the field of BESS, whether we go by its technology, production, global market share or supply chains that go all the way back to mines and minerals—from nickel and cobalt to lithium and copper, all vital inputs for batteries. Some capacity for energy storage is unavoidable in a grid fed by RE, given the variability of its generation and need for grid stability. But we could minimize

our reliance on battery storage to what grid stability requires and adopt other means for the rest. The most conventional option, of course, is pumped storage, in which excess electricity generated is used to pump water up an elevation, from where it can be allowed by a sluice gate to gush down, turn a turbine and generate more power like a hydropower plant does. Its downside is its project complexity; few locations qualify for water reservoirs along hillsides, given the risks of ecological and social disruption. Another method is the use of concentrated solar power that can store heat; concave mirrors track the sun through the day, focusing its rays and heat on a container with salt that melts and traps heat. The molten salt can then be pumped through a heat exchanger to turn water into steam that turns a turbine when electricity is needed.

The technology that holds most promise is probably green hydrogen, in which RE is used to split water into hydrogen and oxygen. This hydrogen can be stored, transported and used as fuel in a combined-cycle gas turbine to produce power. In the first cycle, fuel ignites to create a combustive blast that drives a turbine, and in the second, the residual heat creates steam for a steam turbine. Hydrogen can also be used to generate power in fuel cells, a tech advancement that can run electric vehicles without any need of plug-in batteries. What's more, hydrogen can take the place of petrol in an internal combustion engine as well, producing water vapour as exhaust rather than carbon dioxide, a climate-distortive gas. Some of these modes of storage only need cost-value equations to work out, but could potentially help us avoid external dependence. That's reason enough for a policy push.

Publication : Mint	Editions : New Delhi
Date :21 April 2026	Page : 2

India in touch with Iran for safe exit of ships via Strait of Hormuz: MEA

New Delhi: India has stepped up its engagement with Iran, seeking to ensure safe passage for India-bound ships through the strategic Strait of Hormuz. This comes after two India-flagged commercial vessels had to turn back to the Persian Gulf after the Iran Revolutionary Guard Corps fired at them on Saturday. The ministry of external affairs on Monday said the government is in constant touch with the Iranian authorities.

RITURAJ BARUAH

Publication : The Free Press Journal	Editions : Mumbai
Date :21 April 2026	Page : 10

Oil prices jump, Wall Street slides

Oil prices climbed more than 5% and Wall Street veered toward losses before the opening bell on Monday as a standoff between Iran and the US prevented tankers from using the Strait of Hormuz.

Futures for the S&P 500 fell 0.5% while futures for the Dow Jones Industrial Average slid 0.6%.

Nasdaq futures were also off by 0.5%. US benchmark crude gained \$5.18, or 6.3%, to \$87.88 a barrel. Brent crude, the international standard, gained 5.3% at \$95.20 a barrel.

-ANI

Publication : The Hans India	Editions : New Delhi
Date :21 April 2026	Page : 1

Oil prices surge after US seizes Iranian ship

DUBAI: Global oil prices surged sharply on Monday after the United States seized an Iranian cargo ship, raising fears of escalation and clouding prospects of a peace deal between Washington and Tehran. Brent crude rose 6.3 per cent to USD 96 a barrel, while US benchmark WTI climbed 7 per cent to USD 88.3 a barrel, according to CNN live market data.

Sourcing used cooking oil for biodiesel production a challenge: Study

Our Bureau
New Delhi

A FICCI-commissioned study has pointed out significant gaps in the procurement of used cooking oils (UCO), currently used for biodiesel production.

Out of 72 registered biodiesel production units, about 40 per cent do not have any formal linkage with any UCO aggregator, while 19 are linked to a single aggregator.

Another 10 are linked to two aggregators and 14 are connected with 3-11 aggregators. Besides, there are also

17 bio-diesel plants that act as aggregators of UCO.

"This distribution points to limited redundancy and low resilience in UCO mobilisation. A mature aggregation ecosystem typically requires multiple aggregators operating within a catchment area. The observed concentration of plants with zero or minimal aggregator linkages reflects an under-developed aggregation layer, rather than saturation or efficiency," the study said.

Titled "Transitioning the Chemical Industry: Used Cooking Oil as a Renewable Feedstock for Enabling In-

dia's Material Transition', the study recommended mandatory collection of UCO necessary for scale. Enforcement can quickly improve collection, but without integrated allocation logic, system value may be lost or exported, it said.

PRACTICE ELSEWHERE

China, the study said, generates large volumes of waste cooking oil (WCO) due to dietary patterns and urban scale. "The Chinese government has implemented strict enforcement against illegal re-use. Centralised collection systems, municipal in-

volvement and licensing have significantly reduced food chain leakage in major cities. However, downstream allocation remains fragmented. A large share of legally recovered WCO is converted into biodiesel, with significant volumes exported. Only recently have oleochemical and chemical applications begun to emerge domestically, enabled by improved purification technologies and tightening environmental controls," it said.

In the US, UCO, which is known as "yellow grease", is mobilised primarily through

mandatory grease disposal requirements applied to commercial food-service establishments at State and municipal levels. These requirements ensure high recovery from restaurants, industrial kitchens and institutional food providers, supported by licensed private collectors.

VULNERABILITIES

Sustainable aviation fuel (SAF) can also earn incentives under the same framework, though there are no equivalent policy instruments in the US that recognise or prioritise chemical or

material applications of UCO. The study said that the recent geopolitical tensions in West Asia had further highlighted India's vulnerability to disruptions in crude oil supply and price volatility. For the chemical sector, this exposure extends beyond energy to material inputs, particularly for high-volume products such as surfactants and polymers.

In this context, increasing the use of domestic, biogenic feedstock offers a pathway to strengthen supply-chain resilience while reducing the dependence on imported crude-derived carbon, it said.

Disruptions at 3 Russian ports may impact India's refinery ops

Rishi Ranjan Kala
New Delhi

Continued disruptions at three top Russian crude oil loading ports on the Baltic and Black sea due to Ukrainian drone strikes last month is expected to alter supplies to India, which can have serious repercussions for the world's fourth largest refiner.

According to the International Energy Agency's (IEA) April 2026 oil market report, following earlier strikes on the Black Sea port of Novorossiysk, Ukrainian drones targeted the Baltic ports of Ust-Luga and Primorsk during the week of March 23.

Together, the three ports accounted for around 68 per cent of seaborne oil exports in 2025 shipped from Russian ports, comprising 72 per cent crude and 28 per cent products.

"Beyond Russia's export



UNDER ATTACK. A file photo of Russia's Baltic port of Ust-Luga after a Ukrainian attack REUTERS

logistics, 80 per cent of India's Russian crude imports in 2025 originated from Primorsk, Ust-Luga and Novorossiysk. Indian total crude imports fell by 760,000 b/d m-o-m in March (2026), and any prolonged disruption to Russian port availability could significantly affect Indian refining operations in the coming weeks," the IEA anticipated.

STORAGE TANKS HIT

At Primorsk, around 8 of 18 crude storage tanks were

destroyed, while satellite imagery showed fires and heavy smoke at Ust-Luga, affecting crude oil tanks and potentially the 160,000 barrels per day (b/d) crude splitter, it said.

The attacks halted Primorsk exports for several days, while Ust-Luga remained offline for more than a week. Loadings at Primorsk resumed two days after the attacks and averaged 1.4 million b/d (mb/d) in the week of 6 April while Ust-Luga

loadings remained 300,000 b/d below 2025 levels, it added.

"There is no pipeline connection between the two Baltic ports, requiring upstream scheduling adjustments. While re-routing crude to the Black Sea is technically feasible, only 23 per cent of volumes exported last month were Russian crude, from Sheshkharis, with the remainder originating from Kazakhstan and loaded from the CPC terminal," IEA pointed out.

During March, importing countries received 4.4 mb/d of Russian crude oil, with India unloading 2 mb/d and China 1.8 mb/d. Indian crude imports rose by 930,000 b/d m-o-m after the US waived restrictions on purchases for cargoes loaded before March 5.

An estimated 22 million barrels of Russian oil on water came onshore in India in March, and 14 million bar-

rels in China, wiping out the volumes at sea that had built up since October 2025. In March, 12 Indian refineries processed Russian crude, compared with seven in February 2026, IEA added.

● FUEL SUPPLY CRISIS DUE TO THE CONFLICT CHOKES PRODUCTION LINES; MANUFACTURERS STRUGGLE TO KEEP MACHINES RUNNING

Ghaziabad's industrial heartland falters on fuel crisis

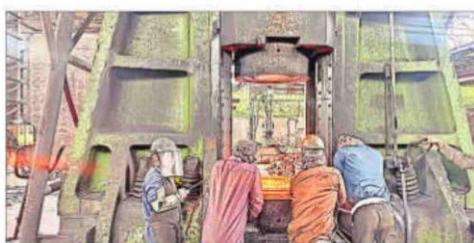
Dheeraj Mishra & Soumyarendra Barik
Ghaziabad, April 20

IN WORKSHOPS that once ran at full tilt, production schedules are now being redrawn in cautious increments, and order books are beginning to thin. In the big industrial cluster of Western Uttar Pradesh, the furnaces may not have gone cold yet, but they no longer roar the way they used to.

Meanwhile, an air of uncertainty has settled across the area.

The steady rhythm of manufacturing has faltered, as a fuel crisis triggered by the Iran war tightens its grip on supply lines.

For manufacturers of engineering goods, a key industrial sector for the Indian economy, the main question is how to keep machines running when the energy that powers them is suddenly scarce, erratic, and expensive. Pankaj Aggarwal, CEO of CD Industries located on Bulandshahr Road in Ghaziabad, said that since the gas supply



Engineering goods sector accounts for over 3.5% of GDP. EXPRESS PHOTO

issue began, his factory's quota was cut by 65%, with the firm receiving only a little more than a third of their daily requirement, even as prices soared. This has directly led to increased manufacturing costs and a reduction in overall output. The factory, which manufactures forged metal flanges, relies on PNG supplied by IGL to power its furnaces. "Our daily requirement of PNG is 1,800 cubic ft per minute (CFM). However, nearly 1,170 CFM is being cut every day. This has severely impacted

our production, reducing it in the same proportion. The impact is greater on industries like ours, where fuel components account for nearly 50% of the total cost of producing flanges. Our average daily production is 30 metric tonnes," Aggarwal, whose company has about Rs 100 crore of turnover, told *The Indian Express*.

"The prices of our goods in the domestic market have increased by 10-12%, and export prices have risen by 5-7%. While all industries are suffering due to

fuel shortages, those dependent solely on LPG are the worst affected," he added.

Flanges are used to join or connect pipes, valves, pumps, and other piping systems particularly in oil and gas exploration rigs, and fuel is needed to power the furnaces that keep the metal heated so that it can be beaten into a desired shape.

It is part of the broader engineering goods sector, which is the largest industrial segment in India and accounts for over 3.5% of the GDP. The engineering goods export of India had a share of 25.22% out of the total exports during FY24, as they surged to \$109.22 billion as compared to \$106.93 billion during FY23. In FY25 (April to December), India's top five export destinations in the sector were the US (15.82%), the UAE (7.36%), Saudi Arabia (5.24%), Singapore (4.46%) and Germany (3.52%).

The UAE and Saudi Arabian markets have been hit in the war.

"Around 50% of our total production is meant for export,"

Aggarwal said, adding that the US is the firm's main overseas market. Due to uncertainty perpetuated by the ongoing war, fresh orders have dried up, he said, adding that they only have a runway of about two months, after which their current order book will dry up. "I'm not sure when the fresh orders will come next, and if we will have enough fuel supply to service them," he added. Aggarwal also mentioned that, in an ideal situation, they have about four to five months' worth of work in advance. "Fuel is our primary concern, and everyone is closely monitoring its availability. The government does not need to instruct us to conserve energy. We are already optimising its use. Prices are likely to increase significantly, which may cause short-term resistance, but people will eventually have to adjust. The only long-term solution is to become self-reliant and diversify imports," he said.

FULL REPORT ON

WWW.INDIANEXPRESS.COM

Market ends flat, crude oil prices spike over 6pc



STATESMAN NEWS SERVICE
New Delhi, 20 April

Indian stock markets on Monday extended gains but ended flat amid volatility. Market had a mild positive start, and remained volatile in early trade and saw buying interest in the late morning session.

Amid the ongoing fluctuations in the Iran and US talks,

investors are adopting a wait and watch approach before taking any firm stance on equity and other financial assets.

At close, the Sensex was up 26.76 points or 0.03 per cent at 78,520.30, and the Nifty was up 11.30 points or 0.05 per cent at 24,364.85.

Brent crude oil price rallied 6.10 per cent to \$95.89 a barrel, while the US West Texas

Intermediate (WTI) crude futures surged 7.49 per cent to \$90.13 a barrel.

Among sectors, the key gainers were Capital Goods, Media, Power, Energy, PSU Bank in the range of 0.5 to 1 per cent while on the losing end were IT, Telecom, Realty shedding 0.5 per cent each.

On Nifty, the key gainers were Trent, SBI, JSW Steel, Asian Paints, Grasim Industries while losers were Jio Financial, Hindalco, HDFC Life, Tata Motors Passenger Vehicles and Kotak Mahindra Bank.

Nearly 200 stocks touched their 52-week high on the BSE, including Graphite India, Apar Industries, Schneider Infra, HEG, BHEL, Torrent Power, CG Power, ABB India, Hitachi Energy, Granules India, NLC India, Adani Power, Thermax, J&K Bank, Power Finance, Kirloskar Oil, Jindal Steel, Lloyds Metals, Tata

Power, Siemens, among others.

India VIX jumped over 9 per cent to reach near 19, reflecting increased market nervousness due to global uncertainties.

In terms of key performers, Ather Energy witnessed renewed buying interest, with the stock rebounding 4.5 per cent. Trent shares settled up 3 per cent from the previous close. HDFC Bank and ICICI Bank closed flat after announcing their Q4 results over the weekend.

Shares of PSU firm Bharat Heavy Electricals Limited (BHEL) rose up to 5.5 per cent after posting strong revenue growth in FY26.

In the global space, US stock futures declined even after Wall Street had recently touched record highs. Germany's DAX, France's CAC, and the UK's FTSE declined by 1 per cent during the session.

Publication : The Times of India	Editions : New Delhi
Date :21 April 2026	Page : 19

Oil rises 5%, US markets snap 13-day winning streak

New York: Wall Street eased from record highs on Monday and oil prices spiked as increasing tensions over the crucial Strait of Hormuz gave rise to concerns that the fragile US-Iran ceasefire might not hold.

All three major US stock indices were modestly lower in early trading, putting the Nasdaq on course to snap a 13-day winning streak, its longest since Jan 1992.

But the losses were shallow, held in check by optimism over solid first-quarter corporate earnings.

"There's nothing going on save for the headlines of the day regarding Iran: the Strait is closed and we took a step

backward over the weekend," said Peter Tuz, president of Chase Investment Counsel in Charlottesville, Virginia.

Fears of ceasefire collapse also sent crude oil prices higher as traffic through the Strait of Hormuz remained largely halted. US crude rose 5.2% to \$88.2 a barrel and Brent rose to \$94.9 per barrel, up nearly 5% on the day. With no major economic data and a short roster of first-quarter earnings reports on Monday, geopolitical tensions in the West Asia were the primary market catalyst. The Dow Jones Industrial Average fell 111 points to 49,336, the S&P 500 fell 18 points to 7,108 and the Nasdaq Composite fell nearly 100 points to 24,368. REUTERS

Publication : The Times of India	Editions : New Delhi
Date :21 April 2026	Page : 20

Hormuz shipping at standstill after shots & seizure

London: Ships were largely avoiding the Strait of Hormuz on Monday after an escalation at the weekend in which Iran fired what appeared to be warning shots at vessels and the US military seized an Iranian cargo ship. Just one ship exited the Gulf through the strait while two entered in the space of 12 hours, ship-tracking data showed on Monday.

The oil products tanker *Nero*, which is under British sanctions for Russia-related activities, was sailing through the strait, satellite analysis from SynMax and tracking data from the Kpler platform showed. Two other ships were sailing into the Gulf. More than a dozen tankers passed through the strait after Iran briefly declared it open on Friday. Oil charterers had been preparing tankers to leave the Gulf after the announcement which triggered a sharp fall in oil prices and war risk insurance rates started to fall. REUTERS

Online

Headline	ONGC rig pricing veto may tighten fuel tap		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC rig pricing veto may tighten fuel tap

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/oil-sector-faces-rig-supply-crisis-as-ongc-cancels-tenders/130380608>

Exit of global rig operators to more lucrative markets looms as largest hirer cancels multiple tenders.

Mumbai: India's offshore drilling sector is staring at a potential supply shock, with executives warning that repeated tender cancellations and aggressive cost cutting by Oil and Natural Gas Corp (ONGC) could prompt rig operators to look at other markets, hitting domestic oil production.

State-owned ONGC, India's largest oil and gas producer, is also its largest hirer of rigs. Since 2024, ONGC has cancelled four tenders to hire 15 jack-up rigs that are used for drilling in shallow waters. Three tenders were cancelled after price bid opening and one before submission. The latest tender cancellation occurred last month. ONGC did not reply to queries.

Owing to this series of flipflops, ADES-Shelf Drilling plans to withdraw five rigs from the Indian market, said executives with knowledge of the matter.

Lack of Clarity on Contracts Flagged

The Saudi Arabia-headquartered company is the world's largest jack-up rig operator and has about a dozen rigs operating in India. ADES-Shelf Drilling is evaluating whether to keep its assets in India or trim down its presence, because it has been bleeding for some time now," said one of the persons. "If tenders keep getting cancelled, rigs remain idle."

An offshore rig deteriorates and loses value when it's not working.

"Even when companies are willing to operate at lower rates, the lack of visibility on contracts from ONGC is a bigger concern," the person said.

ADES-Shelf Drilling did not reply to an email sent by ET.

"It's a confusing state of affairs. On the one hand, ONGC appoints BP Plc as an adviser to increase oil production on the west coast and on the other, you have this erratic approach to rig chartering which deprives them of the necessary equipment to enable them," said another senior industry executive.

He added that ONGC is expecting the rigs to be priced at much cheaper rates than the market, which is not feasible for the drill ship owners.

According to S&P Global Energy, the current jack-up global average stands at \$112,900 per day.

"The jack-up drilling rig day rates in India continue to trail global averages for the JU 300-IC market category," S&P Global Energy said in an emailed response. "As of Q4 2025, global day rates for this category stood at \$74,326, while the Indian average was \$35,565."

It added that the most recent ONGC tender that was cancelled last month had day rates at \$55,000, narrowing the gap with the global average at that time. However, current Indian rates are at \$97,750, still lower than the prevailing global average of \$112,900 for comparable rigs.

"Lower operating costs by regional contractors and longer contract durations - typically three years in India compared to a global average of one year-contribute to the disparity," said S&P Global Energy.

The Indian market is dominated by regional contractors, with limited participation from international firms. This makes India a niche segment within the global jack-up market.

Headline	ONGC rig pricing veto may tighten fuel tap		
Publication	ET Government	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC rig pricing veto may tighten fuel tap

<https://government.economictimes.indiatimes.com/news/psu/ongc-rig-pricing-veto-may-tighten-fuel-tap/130382160>

Exit of global rig operators to more lucrative markets looms as largest hirer cancels multiple tenders.

Mumbai: India's offshore drilling sector is staring at a potential supply shock, with executives warning that repeated tender cancellations and aggressive cost cutting by Oil and Natural Gas Corp (ONGC) could prompt rig operators to look at other markets, hitting domestic oil production.

State-owned ONGC, India's largest oil and gas producer, is also its largest hirer of rigs. Since 2024, ONGC has cancelled four tenders to hire 15 jack-up rigs that are used for drilling in shallow waters. Three tenders were cancelled after price bid opening and one before submission. The latest tender cancellation occurred last month. ONGC did not reply to queries.

Owing to this series of flipflops, ADES-Shelf Drilling plans to withdraw five rigs from the Indian market, said executives with knowledge of the matter.

Lack of Clarity on Contracts Flagged

The Saudi Arabia-headquartered company is the world's largest jack-up rig operator and has about a dozen rigs operating in India.

ADES-Shelf Drilling is evaluating whether to keep its assets in India or trim down its presence, because it has been bleeding for some time now," said one of the persons. "If tenders keep getting cancelled, rigs remain idle."

An offshore rig deteriorates and loses value when it's not working.

"Even when companies are willing to operate at lower rates, the lack of visibility on contracts from ONGC is a bigger concern," the person said.

ADES-Shelf Drilling did not reply to an email sent by ET.

"It's a confusing state of affairs. On the one hand, ONGC appoints BP Plc as an adviser to increase oil production on the west coast and on the other, you have this erratic approach to rig chartering which deprives them of the necessary equipment to enable them," said another senior industry executive.

He added that ONGC is expecting the rigs to be priced at much cheaper rates than the market, which is not feasible for the drill ship owners.

According to S&P Global Energy, the current jack-up global average stands at \$112,900 per day.

"The jack-up drilling rig day rates in India continue to trail global averages for the JU 300-IC market category," S&P Global Energy said in an emailed response. "As of Q4 2025, global day rates for this category stood at \$74,326, while the Indian average was \$35,565."

It added that the most recent ONGC tender that was cancelled last month had day rates at \$55,000, narrowing the gap with the global average at that time. However, current Indian rates are at \$97,750, still lower than the prevailing global average of \$112,900 for comparable rigs.

"Lower operating costs by regional contractors and longer contract durations - typically three years in India compared to a global average of one year-contribute to the disparity," said S&P Global Energy.

The Indian market is dominated by regional contractors, with limited participation from international firms. This makes India a niche segment within the global jack-up market.

Headline	Reliance, Essar top bidders for coal-based methane gas exploration blocks		
Publication	ET Manufacturing	Edition	Online Coverage
Published Date	20 Apr 2026		

Reliance, Essar top bidders for coal-based methane gas exploration blocks

<https://manufacturing.economictimes.indiatimes.com/news/energy/reliance-essar-top-bidders-for-coal-based-methane-gas-exploration-blocks/130390619>

The Directorate General of Hydrocarbons has put 16 blocks up for grabs in two competitive rounds, attracting the attention of Oil India while ONGC chooses to withdraw.

The bidding frenzy for coal-bed methane blocks heats up as Reliance Industries and the Essar Group step into the ring.

Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH).

State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round.

Bids for the two rounds closed on March 5.

The gas produced, called CBM or coal seam gas, is used as a cleaner-burning fuel for power generation, heating, and industrial use. It can also be turned into CNG to run automobiles and piped to household kitchens for cooking. It generally produces fewer emissions than coal when burned.

Blocks offered in the 2025 and 2026 Special CBM bid rounds fall in Category II and III basins, where entities offering the most work programme (drilling most wells) are awarded the areas.

Reliance bid for three out of the 13 blocks offered in Special CBM Bid Round 2026 while Essar Oil and Gas Exploration and Production Ltd (EOGEPL) bid for three blocks of 2026 round and two of the three blocks offered in 2025 round.

One block in the 2025 round and seven of 2026 round did not attract any bids, according to DGH.

Four of the six blocks of 2026 round that got bids, were single bids. The two blocks of 2025 round got multiple bids.

Reliance was the sole bidder for two blocks in Chhattisgarh and Odisha (SR-ONHP (CBM)-2026/4 block in Mand-Raigarh coal field in Chhattisgarh and SR-ONHP(CBM)2026/5 block in IB Valley coal field in Odisha. It was in direct contest with EOGEPL for the PG-ONHP(CBM)-2026/5 block in Godavari Valley coal field in Telangana.

EOGEPL was the sole bidder for PG-ONHP(CBM)-2026/3 block in Godavari Valley coal field in Telangana while state-owned Oil India Ltd (OIL) was the only bidder for SR-ONHP(CBM)-2026/1 CBM block of Singrauli coalfield in Madhya Pradesh.

OIL and EOGEPL were locked for another block in the Singrauli coalfield of Madhya Pradesh.

Two blocks in Singrauli coalfield of Madhya Pradesh, offered in 2025 round, got multiple bids -- EOGEPL, Prabha Energy, and a consortium of Oilmax Energy and SAS Infotech Pvt Ltd for one and OIL, EOGEPL, Oilmax-SAS Infotech and Invenire Petrodyne for the other.

Prior to the 2025 and 2026 special CBM round, 33 blocks were awarded in four CBM bid rounds. However, most of them either have been relinquished or are under relinquishment due to low prospectivity.

According to the DGH, total prognosticated CBM resource for awarded 33 CBM blocks was about 62.4 trillion cubic feet, of which, so far, 9.9 Tcf has been established as Gas in Place (GIP).

Reliance currently produces gas from two CBM blocks in Madhya Pradesh while Essar's Raniganj East as well as Great Eastern Energy Corporation's (GEECL) Raniganj West block (both in West Bengal), too, have been put on production.

CBM is seen as a way to curb India's dependence on imported natural gas by tapping domestic resources embedded in its vast coal reserves.

India is the world's third-largest gas consumer but meets half of its demand through imports, including liquefied natural gas (LNG). Domestic gas output has struggled to keep pace with rising consumption from sectors such as power, fertilisers and city gas distribution. That gap has increased exposure to volatile global prices and supply risks.

CBM offers an alternative because methane is already present in coal seams across major basins such as Jharkhand, West Bengal, and Madhya Pradesh. Unlike conventional gas exploration, CBM development leverages existing coal geology, potentially lowering geological risk. India has estimated CBM resources of over 2-3 trillion cubic meters, though only a fraction has been commercially developed so far.

Policy support has also improved. The government has allowed pricing and marketing freedom for CBM producers, eased land and environmental clearances in some cases, and aligned CBM development with broader upstream reforms. These steps aim to attract investment and accelerate production.

Headline	Reliance Industries Ltd and Essar Group top bidders for CBM blocks		
Publication	ETV Bharat	Edition	Online Coverage
Published Date	20 Apr 2026		

Reliance Industries Ltd and Essar Group top bidders for CBM blocks

<https://www.etvbharat.com/en/business/reliance-industries-ltd-and-essar-group-top-bidders-for-cbm-blocks-enn26042003860>

State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC, stayed away

New Delhi: Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH). State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC, stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round. Bids for the two rounds closed on March 5.

The gas produced, called CBM or coal seam gas, is used as a cleaner-burning fuel for power generation, heating, and industrial use. It can also be turned into CNG to run automobiles and piped to household kitchens for cooking. It generally produces fewer emissions than coal when burned.

Blocks offered in the 2025 and 2026 Special CBM bid rounds fall in Category II and III basins, where entities offering the most work programme (drilling the most wells) are awarded the areas.

Reliance bid for three out of the 13 blocks offered in the Special CBM Bid Round 2026, while Essar Oil and Gas Exploration and Production Ltd (EOGEPL) bid for three blocks of the 2026 round and two of the three blocks offered in the 2025 round.

One block in the 2025 round and seven of the 2026 round did not attract any bids, according to DGH.

Four of the six blocks of the 2026 round that got bids were single bids. The two blocks of 2025 round got multiple bids.

Reliance was the sole bidder for two blocks in Chhattisgarh and Odisha (SR-ONHP (CBM)-2026/4 block in Mand-Raigarh coal field in Chhattisgarh and SR-ONHP(CBM)2026/5 block in IB Valley coal field in Odisha. It was in direct contest with EOGEPL for the PG-ONHP(CBM)-2026/5 block in Godavari Valley coal field in Telangana.

EOGEPL was the sole bidder for PG-ONHP(CBM)-2026/3 block in Godavari Valley coal field in Telangana, while state-owned Oil India Ltd (OIL) was the only bidder for SR-ONHP(CBM)-2026/1 CBM block of Singrauli coalfield in Madhya Pradesh.

OIL and EOGEPL were locked for another block in the Singrauli coalfield of Madhya Pradesh.

Two blocks in the Singrauli coalfield of Madhya Pradesh, offered in the 2025 round, got multiple bids -- EOGEPL, Prabha Energy, and a consortium of Oilmax Energy and SAS Infotech Pvt Ltd for one and OIL, EOGEPL, Oilmax-SAS Infotech and Invenire Petrodyne for the other.

Prior to the 2025 and 2026 special CBM round, 33 blocks were awarded in four CBM bid rounds. However, most of them have been relinquished or are under relinquishment due to low prospectivity.

According to the DGH, the total prognosticated CBM resource for the awarded 33 CBM blocks was about 62.4 trillion cubic feet, of which, so far, 9.9 Tcf has been established as Gas in Place (GIP).

Reliance currently produces gas from two CBM blocks in Madhya Pradesh, while Essar's Raniganj East, as well as Great Eastern Energy Corporation's (GEECL) Raniganj West block (both in West Bengal), have also been put on production.

CBM is seen as a way to curb India's dependence on imported natural gas by tapping domestic resources embedded in its vast coal reserves.

India is the world's third-largest gas consumer but meets half of its demand through imports, including liquefied natural gas (LNG). Domestic gas output has struggled to keep pace with rising consumption from sectors such as power, fertilisers and city gas distribution. That gap has increased exposure to volatile global prices and supply risks.

CBM offers an alternative because methane is already present in coal seams across major basins such as Jharkhand, West Bengal, and Madhya Pradesh. Unlike conventional gas exploration, CBM development leverages existing coal geology, potentially lowering geological risk. India has estimated CBM resources of over 2-3 trillion cubic meters, though only a fraction has been commercially developed so far.

Policy support has also improved. The government has allowed pricing and marketing freedom for CBM producers, eased land and environmental clearances in some cases, and aligned CBM development with broader upstream reforms. These steps aim to attract investment and accelerate production.

Headline	United Drilling Tools Ltd awarded Order by ONGC		
Publication	Equity Bulls	Edition	Online Coverage
Published Date	20 Apr 2026		

United Drilling Tools Ltd awarded Order by ONGC

<https://equitybulls.com/category.php?id=369236>

Posted On : 2026-04-20 22:37:44(TIMEZONE : IST) United Drilling Tools Ltd. (UDTL) (BSE - 522014, NSE - UNIDT) has secured a significant

order from Oil and Natural Gas Corporation (ONGC) Limited, one of India's most respected Public Sector Undertakings (PSUs) in the oil and gas sector, for the supply of Intergal Bade Stabilizer and the order valued at INR 50.30 MN.

Under the terms of the contract, the Company will supply high-performance Integral Blade Stabilizers, which play a critical role in drilling operations by ensuring superior directional control, minimizing vibration, reducing tool wear, and enhancing overall drilling efficiency and wellbore quality.

The Company is among the few manufacturers in India with the capability to produce such high-technology products. Its Integral Blade Stabilizers are engineered with advanced design precision and metallurgical strength, offering high durability, optimal balance, and consistent performance under demanding drilling conditions. This technical proficiency enables improved rate of penetration (ROP) and extended tool life, contributing to cost-effective and efficient drilling operations.

This order further reinforces the Company's established track record of delivering reliable products for the oil and gas industry. The continued trust placed by public sector undertakings (PSUs), including ONGC, reflects sustained confidence in the Company's product quality, engineering excellence, and execution capabilities.

The order is expected to be executed within 4-5 months, in accordance with ONGC's specifications and stringent quality standards.

Commenting on the order awarded, Shri Jyoti Kumar, GM-Sales and Marketing said that "We are pleased to receive this order from ONGC. This win highlights our technical expertise in manufacturing high-performance stabilizers and reinforces our commitment to delivering reliable and efficient oilfield solutions. We value the continued confidence shown by leading PSUs in our products and capabilities."

UDTL remains focused on strengthening its presence in the oil and gas sector by providing innovative, efficient, and cost-effective solutions.

Shares of United Drilling Tools Limited was last trading in BSE at Rs. 208.30 as compared to the previous close of Rs. 212.45. The total number of shares traded during the day was 1391 in over 95 trades.

Headline	United Drilling Secures 5 Cr ONGC Contract		
Publication	Flipit Money	Edition	Online Coverage
Published Date	20 Apr 2026		

United Drilling Secures 5 Cr ONGC Contract

<https://flipit.money/flips/united-drilling-secures-rs5-cr-ongc-contract>

United Drilling Tools Limited gained attention after securing a 5.03 crore order from Oil and Natural Gas Corporation Limited for integral blade stabilizers, to be executed in 45 months.

While the order supports visibility, its size is modest versus revenue, and high debtor days of 185 remain a key concern for cash flow and working capital.

Headline	ONGC Launches NETRA Digital Platform to Revolutionize Real-Time Analytics and Smart Oil & Gas Production		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC Launches NETRA Digital Platform to Revolutionize Real-Time Analytics and Smart Oil & Gas Production

<https://indianmasterminds.com/news/ongc-netra-digital-platform-ai-oil-gas-199085/>

New Delhi: Oil and Natural Gas Corporation (ONGC) has launched its advanced Integrated Digital Solution, NETRA, at the Institute of Production

Engineering and Ocean Technology (IPEOT). The platform marks a major milestone in ONGC's digital transformation journey, aiming to improve real-time analytics, operational efficiency, and decision-making in oil and gas production.

The initiative was inaugurated by Pankaj Kumar, Director (Production), and reflects ONGC's shift toward intelligent, data-driven upstream operations.

The NETRA platform is aligned with ONGC's strategic vision of Bytes to Barrel, which focuses on converting digital data into actionable production insights.

The Production Operation Control Centre (POCC) will act as a centralized system to integrate operational data and improve decision-making across production facilities.

Read also: ONGC Wins Global Safety Award (Platinum) for Outstanding Health, Safety, and Environmental Practices

The NETRA system brings multiple advanced technologies under one unified platform to enhance operational performance. Its key capabilities include:

By combining these features, ONGC aims to improve efficiency, accuracy, and overall production performance across its operations.

The launch of NETRA is expected to significantly transform ONGC's operational workflow by enabling:

ONGC emphasized that NETRA is not just a software platform, but a new operational approach focused on speed, precision, and data-driven innovation.

The introduction of NETRA strengthens ONGC's role in supporting India's energy security. By adopting advanced digital technologies, the company aims to modernize oil and gas production processes and increase operational reliability.

The initiative also reflects a broader industry shift toward automation, artificial intelligence, and digital twin-based systems in energy production.

With the launch of NETRA, ONGC is positioning itself at the forefront of digital innovation in India's oil and gas industry. The platform is expected to redefine how production data is analyzed and used for decision-making, paving the way for smarter and more efficient energy operations in the future.

Oil and Natural Gas Corporation (ONGC), a leading Public Sector Undertaking (PSU) in India, is the country's top exploration and production company, committed to sustainable energy practices, innovation, and operational excellence. With a strong focus on health, safety, and environmental standards, ONGC continues to set benchmarks in India's energy sector.

Headline	ONGC moves toward an AI-driven digital era with CIPL		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC moves toward an AI-driven digital era with CIPL

<http://www.indianoilandgas.com/viewnews.php?id=64347>

April 20, 2026: Indias biggest oil and gas company, ONGC, is starting a major project to modernize its technology.

They have teamed up with a Noida-based tech company called CIPL in a deal worth 1.25 billion. This partnership will last for three years and focus on bringing Artificial Intelligence (AI) into ONGCs daily operations.

Instead of just fixing old computers, this project is about a total digital makeover. The goal is to make ONGCs massive computer networks faster, smarter, and much more secure. By using AI, the company wants to change the way it handles everything from data management to cybersecurity, ensuring its digital heartbeat stays strong and protected for the future.

Across 450 locations nationwide, the project will see the deployment of advanced artificial intelligence to oversee infrastructure maintenance and cybersecurity. By moving away from traditional reactive models, the new system will utilize predictive maintenance and intelligent automation. These tools are designed to anticipate technical issues before they occur and streamline complex operations, ensuring that the mission-critical systems supporting Indias oil and gas exploration remain resilient and reliable around the clock.

To bring this vision to life, a dedicated force of over 450 skilled IT professionals will be stationed at ONGC offices to provide constant monitoring and support. Their goal is to build a future-ready ecosystem that is as secure as it is efficient. By integrating cloud-first strategies and AI-powered governance, the collaboration aims to set a new standard for how large-scale government enterprises handle digital evolution in an increasingly complex cyber landscape.

This milestone bridges the long-standing legacy of ONGC, established in 1956, with the modern technical expertise of CIPL, which has been a key player in the IT sector since 2007. With a proven track record of managing infrastructure for other major entities like Indian Oil and the Airports Authority of India, CIPL is now tasked with redefining the digital backbone of the countrys leading energy producer, making it smarter and more fortified against the challenges of tomorrow.

Headline	Today's News » Reliance, Essar top bidders for coal-based methane gas exploration blocks		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	21 Apr 2026		

Today's News » Reliance, Essar top bidders for coal-based methane gas exploration blocks

<http://www.indianoilandgas.com/viewnews.php?id=64356>

April 21, 2026: Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two

consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH).

State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round.

Headline	Today's News » ONGC rig pricing veto may tighten fuel tap		
Publication	Indian Oil and Gas	Edition	Online Coverage
Published Date	21 Apr 2026		

Today's News » ONGC rig pricing veto may tighten fuel tap

<http://www.indianoilandgas.com/viewnews.php?id=64355>

April 21, 2026: India's offshore drilling sector is staring at a potential supply shock, with executives warning that repeated tender cancellations

and aggressive cost cutting by Oil and Natural Gas Corp (ONGC) could prompt rig operators to look at other markets, hitting domestic oil production.

State-owned ONGC, India's largest oil and gas producer, is also its largest hirer of rigs. Since 2024, ONGC has cancelled four tenders to hire 15 jack-up rigs that are used for drilling in shallow waters. Three tenders were cancelled after price bid opening and one before submission. The latest tender cancellation occurred last month. ONGC did not reply to queries.

Owing to this series of flipflops, ADES-Shelf Drilling plans to withdraw five rigs from the Indian market, said executives with knowledge of the matter.

Lack of Clarity on Contracts Flagged

The Saudi Arabia-headquartered company is the world's largest jack-up rig operator and has about a dozen rigs operating in India.

"ADES-Shelf Drilling is evaluating whether to keep its assets in India or trim down its presence, because it has been bleeding for some time now," said one of the persons. "If tenders keep getting cancelled, rigs remain idle."

Headline	Reliance, Essar lead race for 16 CBM blocks; ONGC stays out		
Publication	MSN India	Edition	Online Coverage
Published Date	21 Apr 2026		

Reliance, Essar lead race for 16 CBM blocks; ONGC stays out

<https://www.msn.com/en-in/entertainment/oscars/reliance-essar-lead-race-for-16-cbm-blocks-ongc-stays-out/ar-AA21iGVz>

Reliance Industries Ltd and Essar Group have emerged as the leading bidders for 16 coal-bed methane (CBM) blocks offered across two consecutive

bidding rounds, according to the Directorate General of Hydrocarbons (DGH). State-run Oil India Ltd (OIL) placed bids for three blocks, while India's largest oil and gas producer, ONGC, did not participate. The government offered three CBM blocks in the Special CBM Bid Round 2025 and another 13 blocks in the 2026 round. Bids for both rounds closed on March 5. CBM, or coal seam gas, is natural gas trapped in coal seams underground. It is considered a cleaner fuel and is used for power generation, heating, and industrial applications. It can also be converted into CNG for vehicles or supplied to households for cooking. It produces fewer emissions than coal when burned. All the blocks offered fall under Category II and III basins, where bidders offering the highest work programme typically drilling more wells are awarded the blocks. Reliance bid for three of the 13 blocks in the 2026 round. Essar Oil and Gas Exploration and Production Ltd (EOGEPL) bid for three blocks in the 2026 round and two of the three blocks offered in 2025. According to DGH, one block in the 2025 round and seven in the 2026 round received no bids. Of the six blocks that attracted bids in 2026, four saw only a single bidder. In contrast, both blocks in the 2025 round received multiple bids. Reliance was the sole bidder for two blocks SR-ONHP (CBM)-2026/4 in the Mand-Raigarh coalfield in Chhattisgarh and SR-ONHP (CBM)-2026/5 in the IB Valley coalfield in Odisha. It also competed with EOGEPL for the PG-ONHP (CBM)-2026/5 block in the Godavari Valley coalfield in Telangana. EOGEPL was the only bidder for the PG-ONHP (CBM)-2026/3 block in the Godavari Valley coalfield, while OIL was the sole bidder for the SR-ONHP (CBM)-2026/1 block in the Singrauli coalfield in Madhya Pradesh. OIL and EOGEPL also competed for another block in the same coalfield. In the 2025 round, two blocks in the Singrauli coalfield of Madhya Pradesh drew multiple bids. One block saw participation from EOGEPL, Prabha Energy, and a consortium of Oilmax Energy and SAS Infotech Pvt Ltd. The other attracted bids from OIL, EOGEPL, Oilmax-SAS Infotech, and Invenire Petrodyne. Before these rounds, 33 CBM blocks had been awarded across four earlier bidding rounds. However, many have either been relinquished or are in the process of being surrendered due to low prospectivity. DGH estimates the total CBM resource in these 33 blocks at about 62.4 trillion cubic feet (Tcf), of which 9.9 Tcf has so far been established as Gas in Place (GIP). Reliance currently produces gas from two CBM blocks in Madhya Pradesh. Essar's Raniganj East block and Great Eastern Energy Corporation's (GEECL) Raniganj West block, both in West Bengal, are also under production. CBM is seen as a way to reduce India's dependence on imported natural gas by tapping domestic reserves within its large coal base. India is the world's third-largest gas consumer but meets about half of its demand through imports, including liquefied natural gas (LNG). Domestic production has struggled to keep pace with rising demand from sectors such as power, fertilisers, and city gas distribution, increasing exposure to global price volatility and supply risks. CBM offers an alternative, as methane is present in coal seams across major basins such as Jharkhand, West Bengal, and Madhya Pradesh. Unlike conventional gas exploration, CBM development builds on existing coal geology, potentially lowering risk. India's CBM resource is estimated at over 23 trillion cubic metres, though only a small portion has been commercially developed so far. Policy support has improved in recent years. The government has allowed pricing and marketing freedom for CBM producers, eased land and environmental clearances in some cases, and aligned CBM development with broader upstream reforms steps aimed at attracting investment and boosting production.

Headline	ONGC rig pricing veto may tighten fuel tap		
Publication	News Point	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC rig pricing veto may tighten fuel tap

<https://www.newspointapp.com/english/trending/ongc-rig-pricing-veto-may-tighten-fuel-tap-et/articleshow/14504820145058fc6cbc8d950a2942e138cb8c3e>

ONGC) could prompt rig operators to look at other markets, hitting domestic oil production.

State-owned ONGC, India's largest oil and gas producer, is also its largest hirer of rigs. Since 2024, ONGC has cancelled four tenders to hire 15 jack-up rigs that are used for drilling in shallow waters. Three tenders were cancelled after price bid opening and one before submission. The latest tender cancellation occurred last month. ONGC did not reply to queries.

Owing to this series of flipflops, ADES-Shelf Drilling plans to withdraw five rigs from the Indian market, said executives with knowledge of the matter.

The Saudi Arabia-headquartered company is the world's largest jack-up rig operator and has about a dozen rigs operating in India.

"ADES-Shelf Drilling is evaluating whether to keep its assets in India or trim down its presence, because it has been bleeding for some time now," said one of the persons. "If tenders keep getting cancelled, rigs remain idle."

An offshore rig deteriorates and loses value when it's not working.

"Even when companies are willing to operate at lower rates, the lack of visibility on contracts from ONGC is a bigger concern," the person said.

ADES-Shelf Drilling did not reply to an email sent by ET.

"It's a confusing state of affairs. On the one hand, ONGC appoints BP Plc as an adviser to increase oil production on the west coast and on the other, you have this erratic approach to rig chartering which deprives them of the necessary equipment to enable them," said another senior industry executive.

He added that ONGC is expecting the rigs to be priced at much cheaper rates than the market, which is not feasible for the drill ship owners.

According to S&P Global Energy, the current jack-up global average stands at \$112,900 per day.

"The jack-up drilling rig day rates in India continue to trail global averages for the JU 300-IC market category," S&P Global Energy said in an emailed response. "As of Q4 2025, global day rates for this category stood at \$74,326, while the Indian average was \$35,565."

It added that the most recent ONGC tender that was cancelled last month had day rates at \$55,000, narrowing the gap with the global average at that time. However, current Indian rates are at \$97,750, still lower than the prevailing global average of \$112,900 for comparable rigs.

"Lower operating costs by regional contractors and longer contract durations - typically three years in India compared to a global average of one year-contribute to the disparity," said S&P Global Energy.

The Indian market is dominated by regional contractors, with limited participation from international firms. This makes India a niche segment within the global jack-up market.

Headline	ONGC rig pricing veto may tighten fuel tap		
Publication	OB News	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC rig pricing veto may tighten fuel tap

<https://obnews.co/Index/flowNewsDetail/id/14794025.html?val=4a96ea7e6d2d20b929ea1c1565d2a27c>

India's offshore drilling sector is facing a significant challenge. Oil and Natural Gas Corporation (ONGC) has cancelled multiple tenders for jack-up rigs.

This has led rig operators to consider withdrawing their assets from India. Such actions could disrupt domestic oil production. The situation raises concerns about the future of offshore exploration in the country.

Headline	Reliance, Essar top bidders for coal-based methane gas exploration blocks		
Publication	OB News	Edition	Online Coverage
Published Date	20 Apr 2026		

Reliance, Essar top bidders for coal-based methane gas exploration blocks

<https://obnews.co/Index/flowNewsDetail/id/14801155.html?val=73d5d768d18187ab937264ab1c3b8835>

The bidding frenzy for coal-bed methane blocks heats up as Reliance Industries and the Essar Group step into the ring.

The Directorate General of Hydrocarbons has put 16 blocks up for grabs in two competitive rounds, attracting the attention of Oil India while ONGC chooses to withdraw.

Headline	Reliance, Essar Top Bidders for CBM Block		
Publication	Outlook Business	Edition	Online Coverage
Published Date	20 Apr 2026		

Reliance, Essar Top Bidders for CBM Block

<https://www.outlookbusiness.com/corporate/reliance-essar-top-bidders-for-cbm-block>

Reliance and Essar emerged as top bidders for a coal bed methane block, signalling interest in energy resource development PTI Photo: freepik

Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH).

State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round.

1 April 2026

Get the latest issue of Outlook Business

Bids for the two rounds closed on March 5.

The gas produced, called CBM or coal seam gas, is used as a cleaner-burning fuel for power generation, heating, and industrial use. It can also be turned into CNG to run automobiles and piped to household kitchens for cooking. It generally produces fewer emissions than coal when burned.

Blocks offered in the 2025 and 2026 Special CBM bid rounds fall in Category II and III basins, where entities offering the most work programme (drilling most wells) are awarded the areas.

Reliance bid for three out of the 13 blocks offered in Special CBM Bid Round 2026 while Essar Oil and Gas Exploration and Production Ltd (EOGEPL) bid for three blocks of 2026 round and two of the three blocks offered in 2025 round.

One block in the 2025 round and seven of 2026 round did not attract any bids, according to DGH.

Four of the six blocks of 2026 round that got bids, were single bids. The two blocks of 2025 round got multiple bids.

Reliance was the sole bidder for two blocks in Chhattisgarh and Odisha (SR-ONHP (CBM)-2026/4 block in Mand-Raigarh coal field in Chhattisgarh and SR-ONHP(CBM)2026/5 block in IB Valley coal field in Odisha. It was in direct contest with EOGEPL for the PG-ONHP(CBM)-2026/5 block in Godavari Valley coal field in Telangana.

EOGEPL was the sole bidder for PG-ONHP(CBM)-2026/3 block in Godavari Valley coal field in Telangana while state-owned Oil India Ltd (OIL) was the only bidder for SR-ONHP(CBM)-2026/1 CBM block of Singrauli coalfield in Madhya Pradesh.

OIL and EOGEPL were locked for another block in the Singrauli coalfield of Madhya Pradesh.

Two blocks in Singrauli coalfield of Madhya Pradesh, offered in 2025 round, got multiple bids -- EOGEPL, Prabha Energy, and a consortium of Oilmax Energy and SAS Infotech Pvt Ltd for one and OIL, EOGEPL, Oilmax-SAS Infotech and Invenire Petrodyne for the other.

Prior to the 2025 and 2026 special CBM round, 33 blocks were awarded in four CBM bid rounds. However, most of them either have been relinquished or are under relinquishment due to low prospectivity.

According to the DGH, total prognosticated CBM resource for awarded 33 CBM blocks was about 62.4 trillion cubic feet, of which, so far, 9.9 Tcf has been established as Gas in Place (GIP).

Reliance currently produces gas from two CBM blocks in Madhya Pradesh while Essar's Raniganj East as well as Great Eastern Energy Corporation's (GEECL) Raniganj West block (both in West Bengal), too, have been put on production.

CBM is seen as a way to curb India's dependence on imported natural gas by tapping domestic resources embedded in its vast coal reserves.

India is the world's third-largest gas consumer but meets half of its demand through imports, including liquefied natural gas (LNG). Domestic gas output has struggled to keep pace with rising consumption from sectors such as power, fertilisers and city gas distribution. That gap has increased exposure to volatile global prices and supply risks.

CBM offers an alternative because methane is already present in coal seams across major basins such as Jharkhand, West Bengal, and Madhya Pradesh. Unlike conventional gas exploration, CBM development leverages existing coal geology, potentially lowering geological risk. India has estimated CBM resources of over 2-3 trillion cubic meters, though only a fraction has been commercially developed so far.

Policy support has also improved. The government has allowed pricing and marketing freedom for CBM producers, eased land and environmental clearances in some cases, and aligned CBM development with broader upstream reforms. These steps aim to attract investment and accelerate production.

Headline	ONGC Launches NETRA to Accelerate Digital Transformation in Production Operations		
Publication	PSU Connect	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC Launches NETRA to Accelerate Digital Transformation in Production Operations

<https://www.psuconnect.in/psu-news/ongc-launches-netra-to-accelerate-digital-transformation-in-production-operations>

ONGC launches Integrated Digital Solution NETRA' at IPEOT to enhance real-time analytics, digital twin technology and smarter oil & gas production decisions.

New Delhi: Oil and Natural Gas Corporation (ONGC) has taken a major step in its digital transformation journey with the inauguration of the Integrated Digital Solution of the Production Operation Control Centre (POCC), NETRA

The platform was inaugurated at the Institute of Production Engineering and Ocean Technology (IPEOT) by Pankaj Kumar , Director (Production), marking a significant shift in how the company manages production intelligence and decision-making.

From Bytes to Barrel: A New Operating Vision

NETRA is guided by ONGC's vision of Bytes to Barrel , reflecting the company's push to integrate advanced digital technologies across its upstream operations.

The Production Operation Control Centre aims to transform raw operational data into actionable insights through a unified, intelligent platform.

Key Capabilities of NETRA Platform

The newly launched digital system integrates multiple advanced technologies, including:

Real-time production monitoring

Advanced analytics and predictive insights

Well and network modelling

Optimization workflows

Digital twin technologies

By consolidating these capabilities into a single platform, ONGC aims to significantly enhance operational efficiency and production optimization.

Driving Faster and Smarter Decisions

The initiative is expected to enable:

Faster operational decision-making

Improved production optimization

Greater accuracy and efficiency in resource management

Enhanced innovation in upstream operations

ONGC described the launch as more than a system , calling it a new way of operating built on precision, speed, and data-driven innovation. The launch of NETRA reinforces ONGC's commitment to leveraging digital technologies to strengthen India's energy security and modernize oil and gas production processes. With NETRA, ONGC continues to position itself at the forefront of digital innovation in the energy sector, signaling a broader shift toward intelligent, data-driven operations in the oil and gas industry.

Headline	Indian Oil Announces Change in Board of Directors		
Publication	PSU Connect	Edition	Online Coverage
Published Date	20 Apr 2026		

Indian Oil Announces Change in Board of Directors

<https://www.psuconnect.in/psu-news/indian-oil-announces-change-in-board-of-directors>

Indian Oil Corporation informs stock exchanges that Director Esha Srivastava has ceased to be on the board following completion of her central deputation tenure.

New Delhi: Indian Oil Corporation Limited has informed stock exchanges about the cessation of Esha Srivastava as Government Nominee Director following completion of her central deputation tenure.

The change took effect on April 20, 2026 , after she completed her tenure in the Ministry of Petroleum and Natural Gas.

Regulatory Disclosure

The company submitted the update to both the National Stock Exchange of India Ltd. and BSE Ltd. in compliance with SEBI (LODR) Regulations, 2015.

Profile: Career of Esha Srivastava

Esha Srivastava is a 2004 batch Indian Foreign Service (IFS) officer currently serving as Joint Secretary (International Cooperation) at the Ministry of Petroleum & Natural Gas.

Academic Background

Alumna of Lady Shri Ram College, New Delhi

M.Phil in Political Science from Delhi University

Gold Medalist from Delhi University

Diplomatic and Government Experience

Before joining MoP&NG, she held several key diplomatic assignments:

Deputy Chief of Mission, Indian Embassy in Thimphu (20162019)

Served in the Ministry of External Affairs

Postings in: High Commission of India, Colombo

Embassy of India, Paris

Permanent Delegation of India to UNESCO

Board-Level Experience in Energy Sector

She has held several important board positions across India's energy PSUs, including:

Nominee Director at ONGC Videsh Limited

Nominee Director at Indian Strategic Petroleum Reserves Limited

Former Nominee Director at: GAIL (India) Limited

Mangalore Refinery and Petrochemicals Limited

Headline	ONGC rig pricing veto may tighten fuel tap		
Publication	The Economic Times	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC rig pricing veto may tighten fuel tap

<https://economictimes.indiatimes.com/industry/energy/oil-gas/ongc-rig-pricing-veto-may-tighten-fuel-tap/articleshow/130380621.cms>

India's offshore drilling sector is staring at a potential supply shock, with executives warning that repeated tender cancellations and aggressive

cost cutting by Oil and Natural Gas Corp () could prompt rig operators to look at other markets, hitting domestic oil production.

State-owned ONGC, India's largest oil and gas producer, is also its largest hirer of rigs. Since 2024, ONGC has cancelled four tenders to hire 15 jack-up rigs that are used for drilling in shallow waters. Three tenders were cancelled after price bid opening and one before submission. The latest tender cancellation occurred last month. ONGC did not reply to queries.

Owing to this series of flipflops, plans to withdraw five rigs from the Indian market, said executives with knowledge of the matter.

Lack of Clarity on Contracts Flagged

The Saudi Arabia-headquartered company is the world's largest jack-up rig operator and has about a dozen rigs operating in India.

"ADES-Shelf Drilling is evaluating whether to keep its assets in India or trim down its presence, because it has been bleeding for some time now," said one of the persons. "If tenders keep getting cancelled, rigs remain idle."

An offshore rig deteriorates and loses value when it's not working.

"Even when companies are willing to operate at lower rates, the lack of visibility on contracts from ONGC is a bigger concern," the person said.

ADES-Shelf Drilling did not reply to an email sent by ET.

"It's a confusing state of affairs. On the one hand, ONGC appoints BP Plc as an adviser to increase oil production on the west coast and on the other, you have this erratic approach to rig chartering which deprives them of the necessary equipment to enable them," said another senior industry executive.

He added that ONGC is expecting the rigs to be priced at much cheaper rates than the market, which is not feasible for the drill ship owners.

According to S&P Global Energy, the current jack-up global average stands at \$112,900 per day.

"The jack-up drilling rig day rates in India continue to trail global averages for the JU 300-IC market category," S&P Global Energy said in an emailed response. "As of Q4 2025, global day rates for this category stood at \$74,326, while the Indian average was \$35,565."

It added that the most recent ONGC tender that was cancelled last month had day rates at \$55,000, narrowing the gap with the global average at that time. However, current Indian rates are at \$97,750, still lower than the prevailing global average of \$112,900 for comparable rigs.

"Lower operating costs by regional contractors and longer contract durations - typically three years in India compared to a global average of one year-contribute to the disparity," said S&P Global Energy.

The Indian market is dominated by regional contractors, with limited participation from international firms. This makes India a niche segment within the global jack-up market.

Headline	Key triggers for oil stocks: HPCL, RIL, OIL in focus		
Publication	The Hindu Business Line	Edition	Online Coverage
Published Date	21 Apr 2026		

Key triggers for oil stocks: HPCL, RIL, OIL in focus

<https://www.thehindubusinessline.com/markets/key-triggers-for-oil-stocks-hpcl-ril-oil-in-focus/article70887011.ece>

Oil stocks including HPCL, Reliance Industries and Oil India are in focus amid sector-specific triggers, including upstream developments, refining

trends and policy cues, which are expected to influence trading sentiment and near-term movement in energy counters.

Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH). State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC, stayed away. The government offered three areas for exploration and production of natural gas trapped in underground coal seams in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round.

Oil Green Energy Ltd (OGEL), a wholly owned subsidiary of Oil India Limited, has entered a Memorandum of Understanding (MoU) with Numaligarh Refinery Limited (NRL), for collaboration in the development, procurement and supply of renewable energy, with special emphasis on group captive requirement. The MoU was signed by Rajeev Kumar Tamuli, General Manager, OGEL, and Rupam Kumar Sarma, General Manager (Technical Services), NRL, in the august presence of CMD, OIL & Chairman, NRL; Managing Director, NRL; Directors of OIL and NRL; CEO, OGEL; along with other senior officials from both organisations.

A major fire broke out near the main unit of the newly built Rs 79,450-crore Rajasthan refinery of Hindustan Petroleum Corporation Ltd (HPCL) on Monday, a day before the scheduled inauguration by Prime Minister Narendra Modi. Thick columns of black smoke emitted from the fire that broke out near the crude distillation unit -- the primary or front-end unit that is often referred to as the heart of an oil refinery.

Headline	ONGC rig pricing veto may tighten fuel tap		
Publication	The Mobiworld	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC rig pricing veto may tighten fuel tap

<https://www.themobiworld.com/Index/flowNewsDetail/id/14794025.html?val=4a96ea7e6d2d20b929ea1c1565d2a27c>

Synopsis India's offshore drilling sector is facing a significant challenge. Oil and Natural Gas Corporation (ONGC) has cancelled multiple tenders for jack-up rigs.

This has led rig operators to consider withdrawing their assets from India. Such actions could disrupt domestic oil production. The situation raises concerns about the future of offshore exploration in the country.

India's offshore drilling sector is staring at a potential supply shock, with executives warning that repeated tender cancellations and aggressive cost cutting by Oil and Natural Gas Corp (ONGC) could prompt rig operators to look at other markets, hitting domestic oil production.

State-owned ONGC, India's largest oil and gas producer, is also its largest hirer of rigs. Since 2024, ONGC has cancelled four tenders to hire 15 jack-up rigs that are used for drilling in shallow waters. Three tenders were cancelled after price bid opening and one before submission. The latest tender cancellation occurred last month. ONGC did not reply to queries.

Read more: Tata Trusts review trustee roles at two entities as Maharashtra law caps lifetime positions

Owing to this series of flipflops, ADES-Shelf Drilling plans to withdraw five rigs from the Indian market, said executives with knowledge of the matter.

Lack of Clarity on Contracts Flagged

The Saudi Arabia-headquartered company is the world's largest jack-up rig operator and has about a dozen rigs operating in India.

Read more: Akshaya Tritiya sees 30% volume drop in gold buying amid price spike

"ADES-Shelf Drilling is evaluating whether to keep its assets in India or trim down its presence, because it has been bleeding for some time now," said one of the persons. "If tenders keep getting cancelled, rigs remain idle."

An offshore rig deteriorates and loses value when it's not working.

"Even when companies are willing to operate at lower rates, the lack of visibility on contracts from ONGC is a bigger concern," the person said.

ADES-Shelf Drilling did not reply to an email sent by ET.

"It's a confusing state of affairs. On the one hand, ONGC appoints BP Plc as an adviser to increase oil production on the west coast and on the other, you have this erratic approach to rig chartering which deprives them of the necessary equipment to enable them," said another senior industry executive.

He added that ONGC is expecting the rigs to be priced at much cheaper rates than the market, which is not feasible for the drill ship owners.

According to S&P Global Energy, the current jack-up global average stands at \$112,900 per day.

"The jack-up drilling rig day rates in India continue to trail global averages for the JU 300-IC market category," S&P Global Energy said in an emailed response. "As of Q4 2025, global day rates for this category stood at \$74,326, while the Indian average was \$35,565."

It added that the most recent ONGC tender that was cancelled last month had day rates at \$55,000, narrowing the gap with the global average at that time. However, current Indian rates are at \$97,750, still lower than the prevailing global average of \$112,900 for comparable rigs.

"Lower operating costs by regional contractors and longer contract durations - typically three years in India compared to a global average of one year-contribute to the disparity," said S&P Global Energy.

The Indian market is dominated by regional contractors, with limited participation from international firms. This makes India a niche segment within the global jack-up market.

Headline	Reliance Essar top bidders for CBM blocks		
Publication	The Week	Edition	Online Coverage
Published Date	20 Apr 2026		

Reliance Essar top bidders for CBM blocks

<https://www.theweek.in/wire-updates/business/2026/04/20/reliance-essar-top-bidders-for-cbm-blocks.html>

New Delhi, Apr 20 (PTI) Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across

two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH).

State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC stayed away.

The government offered three areas for exploration and production of natural gas that is trapped within coal seams underground, in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round.

Bids for the two rounds closed on March 5.

The gas produced, called CBM or coal seam gas, is used as a cleaner-burning fuel for power generation, heating, and industrial use. It can also be turned into CNG to run automobiles and piped to household kitchens for cooking. It generally produces fewer emissions than coal when burned.

Blocks offered in the 2025 and 2026 Special CBM bid rounds fall in Category II and III basins, where entities offering the most work programme (drilling most wells) are awarded the areas.

Reliance bid for three out of the 13 blocks offered in Special CBM Bid Round 2026 while Essar Oil and Gas Exploration and Production Ltd (EOGEPL) bid for three blocks of 2026 round and two of the three blocks offered in 2025 round.

One block in the 2025 round and seven of 2026 round did not attract any bids, according to DGH.

Four of the six blocks of 2026 round that got bids, were single bids. The two blocks of 2025 round got multiple bids.

Reliance was the sole bidder for two blocks in Chhattisgarh and Odisha (SR-ONHP (CBM)-2026/4 block in Mand-Raigarh coal field in Chhattisgarh and SR-ONHP(CBM)2026/5 block in IB Valley coal field in Odisha. It was in direct contest with EOGEPL for the PG-ONHP(CBM)-2026/5 block in Godavari Valley coal field in Telangana.

EOGEPL was the sole bidder for PG-ONHP(CBM)-2026/3 block in Godavari Valley coal field in Telangana while state-owned Oil India Ltd (OIL) was the only bidder for SR-ONHP(CBM)-2026/1 CBM block of Singrauli coalfield in Madhya Pradesh.

OIL and EOGEPL were locked for another block in the Singrauli coalfield of Madhya Pradesh.

Two blocks in Singrauli coalfield of Madhya Pradesh, offered in 2025 round, got multiple bids -- EOGEPL, Prabha Energy, and a consortium of Oilmax Energy and SAS Infotech Pvt Ltd for one and OIL, EOGEPL, Oilmax-SAS Infotech and Invenire Petrodyne for the other.

Prior to the 2025 and 2026 special CBM round, 33 blocks were awarded in four CBM bid rounds. However, most of them either have been relinquished or are under relinquishment due to low prospectivity.

According to the DGH, total prognosticated CBM resource for awarded 33 CBM blocks was about 62.4 trillion cubic feet, of which, so far, 9.9 Tcf has been established as Gas in Place (GIP).

Reliance currently produces gas from two CBM blocks in Madhya Pradesh while Essar's Raniganj East as well as Great Eastern Energy Corporation's (GEECL) Raniganj West block (both in West Bengal), too, have been put on production.

CBM is seen as a way to curb India's dependence on imported natural gas by tapping domestic resources embedded in its vast coal reserves.

India is the world's third-largest gas consumer but meets half of its demand through imports, including liquefied natural gas (LNG). Domestic gas output has struggled to keep pace with rising consumption from sectors such as power, fertilisers and city gas distribution. That gap has increased exposure to volatile global prices and supply risks.

CBM offers an alternative because methane is already present in coal seams across major basins such as Jharkhand, West Bengal, and Madhya Pradesh. Unlike conventional gas exploration, CBM development leverages existing coal geology, potentially lowering geological risk. India has estimated CBM resources of over 2-3 trillion cubic meters, though only a fraction has been commercially developed so far.

Policy support has also improved. The government has allowed pricing and marketing freedom for CBM producers, eased land and environmental clearances in some cases, and aligned CBM development with broader upstream reforms. These steps aim to attract investment and accelerate production.

Headline	ONGC rig pricing veto may tighten fuel tap		
Publication	UR All News	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC rig pricing veto may tighten fuel tap

<https://urallnews.com/ongc-rig-pricing-veto-may-tighten-fuel-tap/>

Empowering You | By Fetching Latest News From All Over The World

India's offshore drilling sector is staring at a potential supply shock, with executives warning that repeated tender cancellations and aggressive cost cutting by Oil and Natural Gas Corp (ONGC) could prompt rig operators to look at other markets, hitting domestic oil production. State-owned ONGC, India's largest oil and gas producer, is also its largest hirer of rigs. Since 2024, ONGC has cancelled four tenders to hire 15 jack-up rigs that are used for drilling in shallow waters. Three tenders were cancelled after price bid opening and one before submission. The latest tender cancellation occurred last month. ONGC did not reply to queries.

Read more: Tata Trusts review trustee roles at two entities as Maharashtra law caps lifetime positions

Owing to this series of flipflops, ADES-Shelf Drilling plans to withdraw five rigs from the Indian market, said executives with knowledge of the matter.

Lack of Clarity on Contracts Flagged

The Saudi Arabia-headquartered company is the world's largest jack-up rig operator and has about a dozen rigs operating in India. Read more: Akshaya Tritiya sees 30% volume drop in gold buying amid price spike

ADES-Shelf Drilling is evaluating whether to keep its assets in India or trim down its presence, because it has been bleeding for some time now, said one of the persons. If tenders keep getting cancelled, rigs remain idle.

An offshore rig deteriorates and loses value when it's not working.

Even when companies are willing to operate at lower rates, the lack of visibility on contracts from ONGC is a bigger concern, the person said.

ADES-Shelf Drilling did not reply to an email sent by ET.

It's a confusing state of affairs. On the one hand, ONGC appoints BP Plc as an adviser to increase oil production on the west coast and on the other, you have this erratic approach to rig chartering which deprives them of the necessary equipment to enable them, said another senior industry executive.

He added that ONGC is expecting the rigs to be priced at much cheaper rates than the market, which is not feasible for the drill ship owners.

According to S&P Global Energy, the current jack-up global average stands at \$112,900 per day.

The jack-up drilling rig day rates in India continue to trail global averages for the JU 300-IC market category, S&P Global Energy said in an emailed response. As of Q4 2025, global day rates for this category stood at \$74,326, while the Indian average was \$35,565.

It added that the most recent ONGC tender that was cancelled last month had day rates at \$55,000, narrowing the gap with the global average at that time. However, current Indian rates are at \$97,750, still lower than the prevailing global average of \$112,900 for comparable rigs.

Lower operating costs by regional contractors and longer contract durations typically three years in India compared to a global average of one year-contribute to the disparity, said S&P Global Energy.

The Indian market is dominated by regional contractors, with limited participation from international firms. This makes India a niche segment within the global jack-up market.

Headline	ONGC Drops 3% as Crude Crashes Below \$95 — India's Largest Oil Company Loses ₹8,500 Crore in a Day, Now What?		
Publication	Univest	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC Drops 3% as Crude Crashes Below \$95 — India's Largest Oil Company Loses ₹8,500 Crore in a Day, Now What?

<https://univest.in/blogs/ongc-share-price-falls-crude-oil-crash-april-2026>

(ONGC) fell 3.04% to 243 on April 17, 2026 its worst single-session fall since the US tariff shock of April 2.

The catalyst: Brent crude futures fell below \$95 per barrel, down from \$100+ as recently as April 1315, on reports of progress in US-Iran talks that raised hopes for a partial Strait of Hormuz reopening and Iranian crude returning to global markets. ONGC's entire earnings model is a function of Brent crude the company's upstream realisation (what it receives per barrel of oil produced) tracks Brent with a 23 week lag. A \$95 Brent versus a \$100 Brent is approximately Rs 1,2001,500 crore less in quarterly EBITDA for ONGC at current production volumes. The question: is this a temporary geopolitical relief rally in crude that reverses, or does the West Asia ceasefire scenario permanently reset the oil price range to \$8090, threatening ONGC's FY27 earnings?

The Crude Oil Crash Event Parameters

Why the Market Sold ONGC The Earnings Math

ONGC's financial performance is almost entirely a commodity play. At \$90 Brent, ONGC's FY27 net realisation (after statutory levies but before LPG subsidy sharing) is approximately \$7578/barrel. At \$100 Brent, that rises to \$8285/barrel. The \$78/barrel difference across 50+ million barrels of quarterly production translates to Rs 2,8003,200 crore of quarterly PAT swing. This is why a 5% crude move creates a 3% ONGC stock move the earnings leverage to crude price is approximately 60% pass-through to PAT. Analysts at Motilal Oswal who had modelled ONGC FY27 PAT at Rs 45,000 crore (assuming \$95 average Brent) are now recalibrating to Rs 40,00042,000 crore if Brent stabilises at \$8892. The stock's de-rating on April 17 reflects this estimate revision happening in real time.

The Bull Case Geopolitical Premium Is Not Going Anywhere

Every past West Asia ceasefire has been followed by renewed tension within 612 months. Iran returning to full oil exports would require not just a US-Iran deal but removal of secondary sanctions, which requires Congressional action in a divided US legislature a multi-year process at minimum. Brent below \$90 would require both a geopolitical resolution AND a global demand slowdown the latter is not in consensus forecasts with China's manufacturing PMI recovering and India's oil demand growing 56% annually. ONGC at 243 trades at approximately 7x FY26E earnings already near the bottom of its historical 69x band. A 6x P/E (bear case) implies 210; an 8x P/E (recovery) implies 280. The dividend yield at 243 (Rs 1215 expected dividend) is 56% providing a floor for income investors.

The Twist ONGC's Biggest Risk Is Not Crude Price

The market focus on crude price misses ONGC's structural internal problem: flat-to-declining domestic production. ONGC's India oil and gas production has been stagnating at 5558 MMT oil equivalent for 5+ years despite massive capex. The KG-DWN-98/2 deepwater block ONGC's biggest growth hope has faced repeated timeline delays (now targeting FY28 plateau production versus original FY24 target). If KG basin ramp-up is delayed again, ONGC loses volume growth entirely and becomes a pure crude-price-exposed commodity with declining production a structurally challenged PSU, not a growth company. This is the bear case that some institutional investors are pricing in, not just the Brent \$94 number.

ONGC Share Price Key Technical Levels

Download the Univest iOS App or Univest Android App to track ONGC live.

Three Scenarios for ONGC

ONGC Business Segments What Is Exposed to Crude

Track ONGC live fundamentals on the Univest Screener

What Should ONGC Shareholders Do?

The two variables to track: (1) Brent crude price if it stabilises above \$9295, the April 17 sell-off is an overreaction and ONGC at 243 is a dividend yield buy. (2) KG basin production timeline any exchange filing or management statement deferring the KG plateau production date beyond FY28 would be a fundamental negative regardless of crude price. Q4 FY26 results (May 2026) will provide clarity on both. ONGC at 7x earnings and 56% dividend yield is not structurally expensive but production decline is a long-term headwind that crude price cannot permanently offset.

Subscribe to Univest Pro for ONGC research and oil sector tracking [Start Free Trial](#)

Conclusion

ONGC's 3% crash on April 17 is mechanically explained by Brent crude's 5% drop but the deeper investor debate is whether ONGC can generate volume growth to compensate for structural crude price normalisation from the \$100+ West Asia fear premium. At 243, 7x earnings, and a 56% dividend yield, the risk-reward is asymmetric for patient investors. The KG basin production update in May 2026 is the next pivotal catalyst.

Disclaimer: Investments in securities are subject to market risk. This content is for educational purposes only and does not constitute investment advice. Consult a SEBI-registered financial advisor before making any investment decisions.

For more analysis, visit [Univest Blogs](#)

Frequently Asked Questions

Q: Why did ONGC share price fall on April 17, 2026?

ONGC fell 3.04% to 243 on April 17, 2026, as Brent crude declined from \$100+ to approximately \$94.49/barrel following reports of progress in US-Iran negotiations. A potential partial reopening of the Strait of Hormuz raised the prospect of Iranian oil returning to global markets, reducing supply fears.

Q: How does crude oil price affect ONGC's earnings?

ONGC's upstream realisation tracks Brent crude with a 23 week lag. Every \$1/barrel change in Brent translates to approximately 500600 crore in quarterly EBITDA. At \$95 Brent, ONGC's FY27 PAT estimate is approximately Rs 40,00042,000 crore; at \$100 Brent, this rises to Rs 45,000+ crore.

Q: Is ONGC a buy after today's fall?

This article does not constitute investment advice. ONGC at 7x earnings and 56% dividend yield is historically not expensive. However, flat domestic production is a structural concern. Consult a SEBI-registered financial advisor before making any investment decision.

Q: What is the ONGC share price target for 2026?

Analyst consensus 12-month target for ONGC ranges from 255 to 310, depending on crude oil assumption. At \$95 average Brent for FY27, consensus PAT is Rs 40,00042,000 crore, implying a 78x P/E target range. These are analyst estimates, not guaranteed returns.

Q: What is ONGC's dividend yield?

ONGC paid Rs 11.25 per share as dividend in FY25. Analysts expect Rs 1215 per share for FY26, implying a 56% yield at 243. This dividend yield provides a price floor for income-oriented investors even in a declining crude scenario.

Q: What is the KG-DWN-98/2 deepwater block?

KG-DWN-98/2 is ONGC's flagship deepwater block in the Krishna Godavari basin. It was expected to reach plateau gas production of 1012 MMSCMD by FY24, but has faced multiple timeline delays. Current management guidance targets FY28 plateau production. A further delay from this block would confirm ONGC's production stagnation problem.

Q: How does ONGC compare to global oil companies at current crude prices?

At \$95 Brent, ONGC at 7x earnings is at a significant discount to global peers like BP (10x), Chevron (11x), and TotalEnergies (9x). The discount reflects India-specific policy risks (LPG subsidy sharing, dividend extraction by GoI) and production decline concerns rather than pure valuation cheapness.

Q: What should long-term ONGC shareholders do?

Monitor Brent crude and the KG basin production update in ONGC's Q4 FY26 results (May 2026). If Brent stabilises above \$92, hold positions the dividend yield at 56% compensates for near-term volatility. If KG basin faces another delay, reassess. Support at 220230. Consult a SEBI-registered financial advisor.

Headline	ONGC Tender Scraps Push Rig Operators Out, Threatening India Oil Output		
Publication	Whalesbook	Edition	Online Coverage
Published Date	20 Apr 2026		

ONGC Tender Scraps Push Rig Operators Out, Threatening India Oil Output

<https://www.whalesbook.com/news/English/energy/ONGC-Tender-Scraps-Push-Rig-Operators-Out-Threatening-India-Oil-Output/69e594afbca97ee10692cd2e>

Rig operators, led by ADES-Shelf Drilling, are re-evaluating their presence in India due to Oil and Natural Gas Corporation (ONGC) tender cancellations for jack-up rigs.

This exodus risks undermining India's critical domestic oil production targets, which are essential given the nation's persistent ~88% import dependence. The move contrasts sharply with global market trends favoring higher utilization and longer contract terms, raising concerns about ONGC's short-term cost-cutting strategy imperiling long-term energy security.

Used by 10,000+ active investors

Select the stocks you want to track in real time.

Receive instant updates directly to WhatsApp.

Rig Operators Exit India Amid ONGC Tender Scraps

The Indian offshore drilling sector faces a supply shock as major international players like ADES-Shelf Drilling consider withdrawing assets. This potential departure stems directly from Oil and Natural Gas Corporation's (ONGC) repeated cancellations of tenders for jack-up rigs, crucial for shallow-water exploration. Since early 2024, ONGC has scrapped four tenders involving fifteen rigs, with decisions made both before and after bid submissions. This inconsistent policy and aggressive cost-cutting by India's largest oil producer are pushing operators toward more stable international markets.

Rig Rate Disparity and Global Market Trends

Data shows a stark disparity between Indian and global day rates for jack-up rigs. The global average for comparable rigs was \$112,900 per day in Q4 2025, while a recent ONGC tender cancellation proposed just \$55,000, with current Indian rates around \$97,750. This gap is partly due to lower operating costs for regional contractors and longer contract durations in India, typically three years compared to a global average of one year. However, the core issue is ONGC's pricing expectations, often below what rig owners find feasible. Globally, the offshore drilling rig market is consolidating with improved utilization. For example, ADES recently acquired Shelf Drilling, creating the world's largest jack-up fleet with 77 units in 19 countries, offering global basin flexibility. Global marketed jack-up utilization is above 90%, and average jack-up contract lengths rose to 829 days in H1 2025, a 34% increase from the prior year. This contrasts sharply with India's situation, where tender cancellations leave rigs idle, leading to value depreciation and operational uncertainty.

ONGC's Cost Cuts Jeopardize Energy Security

ONGC's current strategy of aggressive cost-cutting and tender cancellations poses a significant risk to India's national energy security. India relies on imports for approximately 88% of its crude oil, a vulnerability worsened by global geopolitical disruptions. ONGC aims to increase domestic oil and gas output by 11% by FY2025-26, targeting 20.838 million tonnes of oil and 23.708 billion m of natural gas. However, the current tender environment directly undermines these production ambitions. ONGC has a history of similar tender cancellations, like the Daman upside gas development project in May 2023 over high price quotes, showing a recurring pattern of misaligned market expectations. The departure of operators like ADES-Shelf Drilling could lead to a future shortage of rigs, forcing ONGC into more expensive procurements or significantly impacting its production goals. This short-sighted approach risks long-term energy security for a nation that needs to bridge a substantial supply gap.

ONGC Pursues Growth Amid Rig Sector Friction

Despite rig chartering challenges, ONGC is pursuing strategic initiatives, including a \$20 billion tender for deepwater rigs under the government's 'Samudra Manthan' mission to explore untapped reserves and boost domestic production. The

company is also collaborating with BP as a Technical Service Provider to enhance output from the aging Mumbai High field, projecting significant production increases. While ONGC diversifies into green energy, its core mandate to secure conventional energy production remains paramount. This friction with rig operators risks hindering its crucial objective, potentially forcing a re-evaluation of ONGC's procurement strategies to align with market dynamics and India's urgent need for enhanced domestic oil output.

Headline	United Drilling Tools Secures ONGC Order Worth ₹50.3 Million		
Publication	Wow News 24x7	Edition	Online Coverage
Published Date	20 Apr 2026		

United Drilling Tools Secures ONGC Order Worth ₹50.3 Million

<https://www.wownews24x7.com/united-drilling-tools-secures-ongc-order-worth-503-million>

The deal highlights United Drilling Tools' ability to deliver specialized equipment that supports ONGC's exploration and drilling operations. With this order, the company continues to strengthen its portfolio and expand its footprint in the energy sector.

United Drilling Tools Secures ONGC Order Worth 50.3 Million

United Drilling Tools Ltd has announced a significant order from Oil and Natural Gas Corporation (ONGC) valued at 50.3 million. The order pertains to the supply of integral blade stabilizers, reinforcing the company's strong presence in India's oilfield equipment manufacturing sector.

Order Details

The 50.3 million order involves integral blade stabilizers, which are critical components in drilling operations. These tools help maintain borehole stability and improve efficiency in oil and gas exploration.

Strategic Importance

Securing this order from ONGC underscores United Drilling Tools' reputation as a trusted supplier of high-quality oilfield equipment. It also reflects the company's alignment with India's energy sector growth and ONGC's ongoing exploration projects.

Future Outlook

Industry experts believe the order will contribute positively to United Drilling Tools' revenue stream and enhance its market positioning. The company is expected to leverage this momentum to pursue further contracts in domestic and international markets.

Headline	Key triggers for oil stocks: HPCL, RIL, OIL in focus		
Publication	Yournews.co.in	Edition	Online Coverage
Published Date	21 Apr 2026		

Key triggers for oil stocks: HPCL, RIL, OIL in focus

<https://yournews.co.in/key-triggers-for-oil-stocks-hpcl-ril-oil-in-focus-310204.html>

Oil stocks including HPCL, Reliance Industries and Oil India are in focus amid sector-specific triggers, including upstream developments, refining trends and policy cues, which are expected to influence trading sentiment and near-term movement in energy counters.

Oil stocks such as HPCL, Reliance Industries and Oil India are in focus on sectoral developments, including crude price movements, refining margins and policy signals, which are likely to guide investor sentiment and short-term market action.
| Photo Credit: iStockphoto

Reliance Industries Ltd and Essar Group have emerged as top bidders for the 16 coal-bed methane (CBM) blocks offered across two consecutive bidding rounds, according to a list of bidders released by the Directorate General of Hydrocarbons (DGH). State-owned Oil India Ltd bid for three blocks while India's largest oil and gas producer, ONGC, stayed away. The government offered three areas for exploration and production of natural gas trapped in underground coal seams in the Special CBM Bid Round 2025, and another 13 blocks in the 2026 bidding round.

Oil Green Energy Ltd (OGEL), a wholly owned subsidiary of Oil India Limited, has entered a Memorandum of Understanding (MoU) with Numaligarh Refinery Limited (NRL), for collaboration in the development, procurement and supply of renewable energy, with special emphasis on group captive requirement. The MoU was signed by Rajeev Kumar Tamuli, General Manager, OGEL, and Rupam Kumar Sarma, General Manager (Technical Services), NRL, in the august presence of CMD, OIL & Chairman, NRL; Managing Director, NRL; Directors of OIL and NRL; CEO, OGEL; along with other senior officials from both organisations.

A major fire broke out near the main unit of the newly built Rs 79,450-crore Rajasthan refinery of Hindustan Petroleum Corporation Ltd (HPCL) on Monday, a day before the scheduled inauguration by Prime Minister Narendra Modi. Thick columns of black smoke emitted from the fire that broke out near the crude distillation unit -- the primary or front-end unit that is often referred to as the heart of an oil refinery.

Headline	Govt to Revive E100 Vehicle Standards for Flex-Fuel Cars		
Publication	Bharat Horizon	Edition	Online Coverage
Published Date	21 Apr 2026		

Govt to Revive E100 Vehicle Standards for Flex-Fuel Cars

<https://bharathorizon.com/politics/government-schemes/govt-to-revive-e100-vehicle-standards-for-flex-fuel-cars.html>

Government Set to Issue Fresh Notification for E100 Fuel Vehicle Standards

The Indian government is poised to release a new draft notification outlining test requirements for vehicles capable of running on nearly 100 per cent ethanol, known as E100 fuel. This strategic move aims to incentivize automobile manufacturers to accelerate the production of Flex-Fuel Vehicles, which can operate on a blend of ethanol and petrol.

Background and Regulatory Delays

In December 2022, the road transport ministry initially notified test standards for vehicles using ethanol blends ranging from E5 to E85. A subsequent draft notification, issued on June 27, 2025, proposed expanding this to "E85 or more," but the final version lapsed after failing to meet the six-month deadline. During this interim period, a significant controversy emerged regarding the impact of ethanol-blended fuels on vehicle mileage and increased maintenance needs.

Renewed Focus Amid Global Crisis

With the ongoing West Asia crisis highlighting the urgency of promoting alternative fuels, the government has refocused efforts on this initiative. The new draft notification will seek stakeholder feedback before implementation, signaling a renewed commitment to reducing dependency on traditional petrol.

Industry Readiness and Challenges

While most vehicle manufacturers have developed prototypes of Flex-Fuel Vehicles, commercial production has not yet commenced. Engines designed for E100 are versatile, capable of operating on lower ethanol blends starting from E20. The petroleum and natural gas ministry has conducted two rounds of meetings with manufacturers to address key hurdles.

Consumer Concerns and Industry Demands

In initial discussions, original equipment manufacturers raised critical issues, including consumer worries about higher fuel costs due to reduced mileage. Ethanol-fueled vehicles typically offer 27-30 per cent less mileage than petrol counterparts. The industry has called for a clear roadmap on ethanol dispensing stations, compensation for mileage loss, and incentives to offset the higher costs of Flex-Fuel Vehicles.

GST Disparity and Policy Support

Last year, petroleum minister Hardeep Singh Puri advocated for GST parity between Flex-Fuel Vehicles and electric vehicles, writing to finance minister Nirmala Sitharaman. Currently, Flex-Fuel Vehicles attract a 28 per cent GST rate, compared to just 5 per cent for EVs, posing a significant barrier to adoption.

This regulatory push underscores the government's broader strategy to enhance energy security and support sustainable transportation solutions in India.

Headline	India Keeps Petrol and Diesel Prices Steady Despite Global Oil Surge		
Publication	Dharmakshethra	Edition	Online Coverage
Published Date	20 Apr 2026		

India Keeps Petrol and Diesel Prices Steady Despite Global Oil Surge

<https://dharmakshethra.com/india-keeps-petrol-and-diesel-prices-steady-despite-global-oil-surge/>

Against that backdrop, India's decision to hold pump prices steady stands out as a deliberate consumer-shielding move.

India has kept petrol and diesel prices unchanged even as global crude markets remain under pressure from the West Asia conflict, creating a striking contrast with several countries that have already passed on higher fuel costs to consumers. The retail pump prices of regular petrol and diesel have remained frozen since May 2022, with Delhi retail rates still at 94.77 per litre for petrol and 87.67 per litre for diesel. Reuters, in separate reporting this month, also noted that retail fuel prices in India have stayed mostly unchanged despite mounting energy risks from the Middle East.

The backdrop to this freeze is a fresh oil shock. Reuters reported that Brent crude rose more than 5% on April 20 as renewed U.S.-Iran tensions and continuing disruption around the Strait of Hormuz unsettled global energy markets. That chokepoint remains central to world oil trade, and the uncertainty around flows has raised fears of a prolonged supply and price shock for import-dependent Asian economies.

Several countries have already responded by raising domestic fuel prices. Reuters reported that Bangladesh increased retail fuel prices by 10% to 15% on April 19 because of higher import costs linked to the Iran war, while Kenya also raised petrol and diesel prices earlier in the month after a sharp increase in imported petroleum costs. Against that backdrop, India's decision to hold pump prices steady stands out as a deliberate consumer-shielding move.

The economic stakes for India are high because the country imports about 90% of its oil requirements. Reuters reported last week that energy-market instability in West Asia is already seen as a rising inflation risk for India, even though retail fuel prices have so far remained largely unchanged. A prolonged period of elevated crude prices would place pressure on inflation, household budgets, and the broader economy.

The government, for its part, has stressed that supply remains secure. In a March 12 statement, Petroleum Minister Hardeep Singh Puri said India's crude supply position was secure and that volumes arranged exceeded what the Hormuz route would otherwise have delivered during the disrupted period. A PIB fact-check also said India had total reserve capacity of 74 days and current stock cover of around 60 days at the end of March.

The price freeze has also triggered political debate, with opposition leaders and campaigners suggesting that the government may be delaying any increase in petrol, diesel and LPG prices until after polling in ongoing assembly elections. That remains a political interpretation rather than an officially confirmed policy rationale, but it has become part of the public argument around why fuel prices have not yet moved despite the global surge.

For now, the result is that Indian consumers are being insulated from a global fuel shock that is already visible elsewhere. But if crude stays elevated and shipping disruption persists, the pressure on oil marketing companies and on fiscal management is likely to intensify, making the current freeze increasingly difficult to sustain.

Headline	India plans E85 flex-fuel vehicle policy push amid West Asia oil risks		
Publication	Mint	Edition	Online Coverage
Published Date	20 Apr 2026		

India plans E85 flex-fuel vehicle policy push amid West Asia oil risks

<https://www.livemint.com/industry/india-plans-e85-flex-fuel-vehicle-policy-push-amid-west-asia-oil-risks-11776593719982.html>

The Centre is planning a nationwide policy push to enable the adoption of flex-fuel vehicles (FFVs) that can run on ethanol blends of up to E85 (85% ethanol and 15% petrol), as the West Asia conflict prompts India to explore ways to cut oil import dependence, according to two people aware of the development and a correspondence reviewed by Mint.

Indias current 20% ethanol blending mandate, introduced in 2025, had triggered public complaints over reduced mileage and concerns around engine performance.

The Union petroleum and natural gas ministry has called a meeting on Monday to deliberate on the issue. During the meeting, a presentation will be made by the working group constituted for preparing the plan for the rollout of FFVs, one of the people cited above said, requesting anonymity.

The working group, comprising experts from oil marketing companies, automobile makers and the government, will present its plan to top executives of state-run oil firms and representatives of the automobile industry lobby group Society of Indian Automobile Manufacturers (SIAM), and officials from relevant ministries.

Global crude prices have remained volatile amid the conflict, briefly crossing \$100 per barrel before easing following a ceasefire, with risks of another spike persisting.

Such a scenario poses a significant fiscal risk to India, considering it imports 90% of its oil requirements. A \$1 per barrel increase for a year would add around 16,000 crore to the countrys import bill. India sourced oil worth \$109.5 billion in FY26, according to the petroleum ministries Petroleum Planning & Analysis Cell (PPAC).

Recent disruptions in the Strait of Hormuz have further heightened concerns, with the ministry of ports, shipping, and waterways saying on Sunday that two vessels had to return to the Persian Gulf after reporting a firing incident while exiting the Strait.

With transport accounting for a bulk of petrol consumption, reducing dependence on fossil fuels in the mobility sector is seen as critical.

Also Read | West Asia war boosts ethanol push but at what cost?

Indias automobile market recorded sales of over 12.59 million petrol vehicles in FY26, according to data from government portal Vahan. The petrol vehicles make up approximately 44% of the countrys total sales of 28.3 million vehicles, underscoring the scale of transition required.

However, the auto industry remains cautious about the rollout of flex-fuel vehicles.

The auto industrys qualms before launching flex fuel vehicles in India are about the lack of clarity on pricing of blended fuels, the uncertainty around distribution of the blended fuel at retail pumps, as well as about incentives for FFVs, since these vehicles are more costly to produce compared to other petrol vehicles, said a person aware of flex fuel vehicle policy deliberations.

Queries sent to the ministries of petroleum and natural gas, heavy industries, and road transport, as well as IOCL, HPCL, BPCL, SIAM and major automakers, did not elicit a response till press time.

Globally, flex-fuel vehicles are used extensively in Brazil, where they were introduced in 2003. Today, they dominate new vehicle sales, with over 90% of cars and two-wheelers capable of running fully on ethanol, petrol, or a blend of both (in various proportions), supported by a strong sugarcane-based ethanol ecosystem.

In India, however, experts say that while flex-fuel vehicles are strategically important, rebuilding public trust will be key.

Sanjukta Subudhi, associate director of microbial biofuels & biochemicals at The Energy and Resources Institute (TERI), a New Delhi-based think tank, said that while tailpipe emissions of FFVs are lower than traditional petrol vehicles, further studies and quality safeguards may be required to rebuild public trust.

Ethanol surplus drives push

The push is also being driven by a surplus in domestic ethanol production, with capacity at 20 billion litres against demand of around 11 billion litres under the E20 programme.

Faced with surplus capacity, ethanol makers have been lobbying the government for higher blends in fuel as well as incentives for flex-fuel vehicles within days of the beginning of the West Asia war, Mint reported on 19 March.

Higher ethanol blending is the need of the hour, said C.K. Jain, president of the Grain Ethanol Manufacturers Association (GEMA), a lobby group covering more than 100 distilleries. Twenty billion litres of ethanol has been produced, and another 2-3 billion litres will be produced by the end of this year. With this stockpile, it is possible to create a 40% ethanol blend in petrol, he said.

While there is some energy loss in using higher blends of ethanol in fuel, there is no damage to the engine, Jain said. He added that since mileage of vehicles is reportedly falling due to the use of ethanol blends, consumers should get a price advantage on these blends.

According to S.S.V. Ramakumar, former director, R&D at Indian Oil, the move towards 20% ethanol blending of petrol was made after extensive testing and studies. He had told Mint on 19 March that about 10 billion litres of ethanol meets the 20% blending requirement, and the industry estimates 20 billion litres production in 2028.

So, progressing beyond 20% blending would require further tests and study to establish performance and component compatibility, he had said.

Indias ethanol blended petrol (EBP) programme began in 2003 to reduce oil imports and support farmers. After slow initial progress, it accelerated post-2014, achieving 10% blending in 2022 and targeting 20% (E20) by 2025²⁶, driven by policy support, ethanol price incentives, and expanded feedstocks like sugarcane and grains.

This January, petroleum minister Hardeep Singh Puri said that while reaching nearly 20% ethanol blending in the ethanol supply year 2025, India achieved foreign exchange savings of around \$19.3 billion and direct payments exceeding \$15 billion to farmers over the last decade. The ethanol supply year runs from 1 November to 31 October.

Headline	Defence Minister-led IGoM takes stock of West Asia situation & India's preparedness		
Publication	SP's MAI	Edition	Online Coverage
Published Date	20 Apr 2026		

Defence Minister-led IGoM takes stock of West Asia situation & India's preparedness

<https://www.spsmai.com/news/?id=1344&q=Defence-Minister-led-IGoM-takes-stock-of-West-Asia-situation-and-Indias-preparedness>

India must remain prepared for de-escalation as well as any renewed escalation: Defence Minister

The Informal Group of Ministers (IGoM), headed by Defence Minister Rajnath Singh, reviewed the current situation in West Asia and discussed India's preparedness as well as the future course of action during its fourth meeting at Kartavya Bhawan-2, New Delhi on April 18, 2026. Minister of External Affairs Dr S. Jaishankar; Minister of Chemicals & Fertilizers Jagat Prakash Nadda; Minister of Petroleum and Natural Gas Hardeep Singh Puri; Minister of Consumer Affairs, Food and Public Distribution Prahlad Joshi; Minister of Civil Aviation Kinjarapu Rammohan Naidu; Minister of Ports, Shipping and Waterways Sarbananda Sonowal; Minister of Power Manohar Lal; Minister of Labour and Employment, Youth Affairs & Sports Dr Mansukh Mandaviya; and Minister of State (Independent Charge) of the Ministry of Science & Technology Dr Jitendra Singh attended the meeting.

Defence Minister termed the ground situation of the conflict as uncertain & volatile, and emphasised on the need for India to remain prepared not only for de-escalation but also for any renewed escalation. In a post on X, he stated that the Government under the leadership of Prime Minister Narendra Modi continues to take swift and effective action to mitigate any potential risks or problems arising due to the conflict.

The 4th meeting of the Informal Group of Ministers (IGoM) on West Asia situation was held today. The NDA Government under the leadership of PM Shri @narendramodi continues to take swift and effective action to mitigate any potential risks or problem arising due to ongoing West pic.twitter.com/cdjlKdWSA4 Rajnath Singh (@rajnathsingh) April 18, 2026

Defence Minister made special mention of the Union Cabinet's approval of a proposal for the creation of 'Bharat Maritime Insurance Pool' with a sovereign guarantee of Rs 12,980 crore to facilitate continuous maritime insurance coverages. This domestic insurance pool ensures that Indian trade continues to have access to affordable insurance for vessels carrying cargo from any international origin to Indian ports and vice-versa, even when transiting volatile maritime corridors. "This important decision will ensure affordable and continuous insurance coverage for India's maritime trade, strengthening the security and stability of India's import-export operations. This is a major step towards a stronger, safer and more resilient trade ecosystem for India," he said.

The IGoM was informed that despite a significant global supply shock, India has maintained adequate fuel stock position, with active efforts to ensure uninterrupted supply. Currently, India has inventories of crude oil, petrol, diesel, and ATF sufficient for over 60 days of consumption. While LNG stocks sufficient for approximately 50 days and LPG stocks sufficient for approximately 40 days respectively are maintained supported by domestic production. To mitigate risks arising from heavy dependence on the Strait of Hormuz, the Government has actively diversified import sources, securing crude, LNG, and LPG supplies from regions including the United States, Australia, and Latin America. Import requirements for April and May 2026 are largely secured, ensuring continuity of supply.

"PM Modi-led Govt continues to take swift & effective action to mitigate any potential challenges"

Piped Natural Gas (PNG) is being actively promoted wherever feasible to reduce LPG dependence. Since March 2026, more than 4.76 Lakh PNG connections have been gasified. Further, more than 5.33 Lakh customers have been registered for new connections. Till 17.04.2026, more than 37,500 PNG consumers have surrendered their LPG connections via MYPNGD.in website with a daily growth rate of 15%, indicating a significant shift towards PNG.

An inter-ministerial Joint Working Group (JWG) has been set-up to ensure availability of petrochemical feedstock supply for the domestic market. Subsequently, Govt. of India vide order dated 01.04.2026 has permitted Oil Refinery companies including Petrochemical Complexes to make certain minimum quantities of C3 & C4 streams available for critical sectors as determined by Centre for High Technology (CHT). Based on the requests received from the Department of Pharmaceuticals, Department of Chemicals & Petrochemicals (DCPC), Dept. for Promotion of Industry and internal trade (DPIIT), the provision for 1000 MT/day, from LPG pool, has been made for Pharma and Chemical sector companies. Since 9th April 2026, around 3200 MT of propylene has been sold.

The Ministers were informed that the Wholesale Price Index as well as Retail prices of all food commodities are stable and range bound. Additional allocation of 25 LMT wheat has been recommended by IMC for export. Consumer grievances with respect to LPG are showing declining trend on national consumer helpline 1915. The supply of Propylene has been tied up with BPCL Kochi & Mumbai refineries; and Methanol with Assam Petrochemicals and GNFC. There is no material shortage for Propylene and Methanol.

The IGoM was informed that India has adequate fertiliser stocks of Urea, DAP, NPK, SSP and MOP. From March 01, 2026 to April 16, 2026, a total of 47.50 lakh tons of fertilisers - 28.22 lakh tons of Urea, 10.17 lakh tons of NPK and 3.34 lakh tons of DAP, along with 5.77 lakh tons of SSP - have further boosted the stocks. The special arrangement in the Department of Fertilisers for procuring LNG for production of Urea has been successful in coordination with the Ministry of Petroleum and Natural Gas. The Phosphoric Acid issue has been resolved and a substantial amount of ammonium sulphate is being tied up for import, as an alternative fertiliser.

The meeting was informed that several Indian missions abroad are coordinating for different kinds of fertilisers and input for use in India. A number of effective steps are being taken against diversion, hoarding, black marketing and excessive sales in pockets. Two meetings with Secretaries, Agriculture of States have already been held to sensitise the field officers for effective and appropriate steps for balanced use of fertilisers. In addition, 459 district level task-forces are functional. In April alone, 8,330 raids were conducted by States, 171 licenses suspended/cancelled, and 32 FIRs lodged. More than 1.85 lakh Nigrani Samitis have been formed to carry out awareness campaigns on judicious use of fertilisers.

Describing the well-being and welfare of the Indian diaspora as the Government's top priority, Rajnath Singh underlined the need to maintain constant communication with them as well as the concerned nations in the Gulf region to provide all possible assistance. Within the country, he stressed that the measures being taken to mitigate the impact of the situation need to be consistent for a uniformly impactful effect across States/Union Territories. "To ensure the effective management of the situation, the best practices adopted by the States/UTs must be identified and systematically documented so that they can be shared widely & replicated in other states as well," he said.

Defence Minister added that due cognizance needs to be taken of the mitigation measures being undertaken by different countries to tackle the challenge. "The policy steps, and best practices should be documented so that, as and when required, lessons may be drawn from them to further strengthen our response framework," he said.

Headline	India must be prepared for de-escalation as well as any renewed escalation in West Asia: Rajnath Singh		
Publication	The Bureaucrat	Edition	Online Coverage
Published Date	20 Apr 2026		

India must be prepared for de-escalation as well as any renewed escalation in West Asia: Rajnath Singh

<https://bureaucrat.news/news-detail/india-must-be-prepared-for-de-escalation-as-well-as-any-renewed-escalation-in-west-asia-rajnath-singh>

Says government continues to take swift and effective action to mitigate any potential challenges.

NEW DELHI: The Informal Group of Ministers (IGoM), headed by Defence Minister Rajnath Singh, reviewed the current situation in West Asia and discussed India's preparedness as well as the future course of action during its fourth meeting. Minister of External Affairs Dr. S Jaishankar; Minister of Chemicals & Fertilizers Jagat Prakash Nadda; Minister of Petroleum and Natural Gas Hardeep Singh Puri; Minister of Consumer Affairs, Food and Public Distribution Prahlad Joshi; Minister of Civil Aviation Kinjarapu Rammohan Naidu; Minister of Ports, Shipping and Waterways Sarbananda Sonowal; Minister of Power Manohar Lal; Minister of Labour and Employment, Youth Affairs & Sports Dr. Mansukh Mandaviya; and Minister of State (Independent Charge) of the Ministry of Science & Technology Dr. Jitendra Singh attended the meeting.

Singh termed the ground situation of the conflict as uncertain & volatile, and emphasised on the need for India to remain prepared not only for de-escalation but also for any renewed escalation. In a post on X, he stated that the Government under the leadership of Prime Minister Shri Narendra Modi continues to take swift and effective action to mitigate any potential risks or problems arising due to the conflict.

Singh made special mention of the Union Cabinet's approval of a proposal for the creation of Bharat Maritime Insurance Pool' with a sovereign guarantee of Rs 12,980 crore to facilitate continuous maritime insurance coverages. This domestic insurance pool ensures that Indian trade continues to have access to affordable insurance for vessels carrying cargo from any international origin to Indian ports and vice-versa, even when transiting volatile maritime corridors. This important decision will ensure affordable and continuous insurance coverage for India's maritime trade, strengthening the security and stability of India's import-export operations. This is a major step towards a stronger, safer and more resilient trade ecosystem for India, he said.

The IGoM was informed that despite a significant global supply shock, India has maintained adequate fuel stock position, with active efforts to ensure uninterrupted supply. Currently, India has inventories of crude oil, petrol, diesel, and ATF sufficient for over 60 days of consumption. While LNG stocks sufficient for approximately 50 days and LPG stocks sufficient for approximately 40 days respectively are maintained supported by domestic production. To mitigate risks arising from heavy dependence on the Strait of Hormuz, the Government has actively diversified import sources, securing crude, LNG, and LPG supplies from regions including the United States, Australia, and Latin America. Import requirements for April and May 2026 are largely secured, ensuring continuity of supply.

Piped Natural Gas (PNG) is being actively promoted wherever feasible to reduce LPG dependence. Since March 2026, more than 4.76 Lakh PNG connections have been gasified. Further, more than 5.33 Lakh customers have been registered for new connections. Till 17.04.2026, more than 37,500 PNG consumers have surrendered their LPG connections via MYPNGD.in website with a daily growth rate of 15%, indicating a significant shift towards PNG.

An inter-ministerial Joint Working Group (JWG) has been set-up to ensure availability of petrochemical feedstock supply for the domestic market. Subsequently, Govt. of India vide order dated 01.04.2026 has permitted Oil Refinery companies including Petrochemical Complexes to make certain minimum quantities of C3 & C4 streams available for critical sectors as determined by Centre for High Technology (CHT). Based on the requests received from the Department of Pharmaceuticals, Department of Chemicals & Petrochemicals (DCPC), Dept. for Promotion of Industry and internal trade (DPIIT), the provision for 1000 MT/day, from LPG pool, has been made for Pharma and Chemical sector companies. Since 9th April 2026, around 3200 MT of propylene has been sold.

The Ministers were informed that the Wholesale Price Index as well as Retail prices of all food commodities are stable and range bound. Additional allocation of 25 LMT wheat has been recommended by IMC for export. Consumer grievances

with respect to LPG are showing declining trend on national consumer helpline 1915. The supply of Propylene has been tied up with BPCL Kochi & Mumbai refineries; and Methanol with Assam Petrochemicals and GNFC. There is no material shortage for Propylene and Methanol.

The IGoM was informed that India has adequate fertiliser stocks of Urea, DAP, NPK, SSP and MOP. From March 01, 2026 to April 16, 2026, a total of 47.50 lakh tons of fertilisers - 28.22 lakh tons of Urea, 10.17 lakh tons of NPK and 3.34 lakh tons of DAP, along with 5.77 lakh tons of SSP - have further boosted the stocks. The special arrangement in the Department of Fertilisers for procuring LNG for production of Urea has been successful in coordination with the Ministry of Petroleum and Natural Gas. The Phosphoric Acid issue has been resolved and a substantial amount of ammonium sulphate is being tied up for import, as an alternative fertiliser.

The meeting was informed that several Indian missions abroad are coordinating for different kinds of fertilisers and input for use in India. A number of effective steps are being taken against diversion, hoarding, black marketing and excessive sales in pockets. Two meetings with Secretaries, Agriculture of States have already been held to sensitise the field officers for effective and appropriate steps for balanced use of fertilisers. In addition, 459 district level task-forces are functional. In April alone, 8,330 raids were conducted by States, 171 licenses suspended/cancelled, and 32 FIRs lodged. More than 1.85 lakh Nigrani Samitis have been formed to carry out awareness campaigns on judicious use of fertilisers.

Describing the well-being and welfare of the Indian diaspora as the Government's top priority, Shri Rajnath Singh underlined the need to maintain constant communication with them as well as the concerned nations in the Gulf region to provide all possible assistance. Within the country, he stressed that the measures being taken to mitigate the impact of the situation need to be consistent for a uniformly impactful effect across States/Union Territories. To ensure the effective management of the situation, the best practices adopted by the States/UTs must be identified and systematically documented so that they can be shared widely & replicated in other states as well, he said.

Singh added that due cognizance needs to be taken of the mitigation measures being undertaken by different countries to tackle the challenge. The policy steps, and best practices should be documented so that, as and when required, lessons may be drawn from them to further strengthen our response framework, he said.