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Cong questions alleged ONGC CSR funds to RSS-linked orgs

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in a post on 'X'.

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Hariprasad questioned the RSS's claim that it does not receive government funds, saying, "Yet the @RSSorg claims it doesn't take govt funds. If public institutions & taxpayer-backed resources are funding your affiliates, how can RSS claim to be independent of govt money?"

PTI

रियायती स्वैप से आए 20.72 अरब डॉलर

आतिरा वारियर
मुंबई, 20 जुलाई

भारतीय रिजर्व बैंक (आरबीआई) ने सोमवार को कहा कि विदेशी पूंजी आकर्षित करने के लिए पेश की गई रियायती स्वैप योजनाओं से 17 जुलाई तक 20.72 अरब डॉलर आए हैं, जिनमें एफसीएनआर-बी योजना से 17.4 अरब डॉलर आए हैं। यह योजना 8 जून, 2026 से चल रही है।

ओवरसीज फॉरेन करेंसी बॉरोइंग (ओएफसीबी) के माध्यम से 1.97 अरब डॉलर और इसके स्वैप सुविधा के तहत बाहरी वाणिज्यिक उधारी (ईसीबी) से 1.34 अरब डॉलर आए हैं।

रिजर्व बैंक ने कहा, 'भुगतान संतुलन को मजबूत करने और धन की आवक को प्रोत्साहित करने के उद्देश्य से रिजर्व बैंक ने 5 जून, 2026 को ताजा एफसीएनआर-बी जमा, ओएफसीबी और ईसीबी से आवक को गति देने के



ओएफसीबी से 1.97 अरब डॉलर, इसके स्वैप सुविधा के तहत बाईसीबी से 1.34 अरब डॉलर आए

लिए रियायती स्वैप की पेशकश सहित कई उपायों की घोषणा की थी।' एफसीएनआर-बी सुविधा 30 सितंबर, 2026 तक उपलब्ध है, जबकि ओएफसीबी और ईसीबी सुविधाएं 31 दिसंबर, 2026 तक के लिए हैं।

विदेश में निवेश घटा

रिजर्व बैंक द्वारा जारी एक और आंकड़े से पता चला है कि जून 2026 में भारत का अन्य देशों में प्रत्यक्ष विदेशी निवेश (एफडीआई) पिछले साल के इसी महीने के 5.74 अरब डॉलर से 47.9 प्रतिशत घटकर 3 अरब डॉलर रह गया। रिजर्व बैंक के आंकड़ों के अनुसार मई 2026 के 4.5 अरब डॉलर की तुलना में भी इसमें गिरावट आई है।

विदेश में भारतीयों द्वारा किया गया प्रत्यक्ष विदेशी निवेश विदेशी प्रतिबद्धता के रूप में व्यक्त किया जाता है। इसमें इक्विटी, ऋण और गारंटी तीन घटक होते हैं। जून में बाहरी इक्विटी एफडीआई प्रतिबद्धता पिछले साल के 2.2 अरब डॉलर से घटकर 73.8 करोड़ डॉलर रह गई। यह मई 2026 के 1.25 अरब डॉलर से भी कम थी।

इस दौरान जून 2026 में ऋण पिछले साल के इसी महीने के 5685.4 लाख डॉलर से घटकर 4698.7 लाख डॉलर रह गया। यह मई 2026 के 6457.5

लाख डॉलर से भी कम है। विदेशी इकाइयों के लिए गारंटी जून में पिछले साल के 2.97 अरब डॉलर से घटकर 1.78 अरब डॉलर रह गई जो मई 2026 के 2.61 अरब डॉलर से भी कम है।

कंपनियों के प्रमुख निवेश संबंधी आंकड़ों के अनुसार ओएनजीसी विदेश रोबुमा ने मोजाम्बिक स्थित अपने संयुक्त उद्यम 'प्रोजेक्ट आर2 मोजाम्बिक' के लिए 4 करोड़ डॉलर की प्रतिबद्धता जताई है। स्टार्टअप इन्वेस्टमेंट्स ने सिंगापुर स्थित अपने संयुक्त उद्यम के लिए लगभग 3.5 करोड़ डॉलर की प्रतिबद्धता जताई है। लैसकार्ट ने सिंगापुर स्थित अपनी पूर्ण स्वामित्व वाली सहायक कंपनी के लिए 2.2 करोड़ डॉलर निवेश की प्रतिबद्धता जताई है।

जीएफसीएल ईवी प्रोडक्ट्स ने ओमान स्थित अपने संयुक्त उद्यम में 2 करोड़ डॉलर निवेश और ओमान स्थित अपनी पूर्ण स्वामित्व वाली सहायक कंपनी में 1.3 लाख डॉलर निवेश की प्रतिबद्धता जताई है।

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Karnataka: Cong questions alleged ONGC CSR funds to RSS-linked orgs, seeks transparency

PRESS TRUST OF INDIA

BENGALURU, JULY 20 : Karnataka Congress president B K Hariprasad on Monday questioned the alleged flow of ONGC's CSR funds to organisations linked to the RSS and demanded greater transparency and accountability in the use of public resources.

Referring to a media report, Hariprasad alleged that state-owned ONGC had channelled Rs 668 crore in CSR funds to 20 RSS-linked organisations over the past decade and said the issue warranted public scrutiny.

"It's reported that Rs 668 crore of ONGC's CSR funds reportedly flowed to 20

RSS-linked organisations over the last decade," Hariprasad said in a post on 'X'.

He further alleged that the reported funding pattern should be viewed alongside "the recurring allegations of public resources -- from temple offerings and disaster relief funds to Covid relief, public land, and Kalyana Karnataka development funds -- being channelled into the Sangh ecosystem."

Hariprasad questioned the RSS's claim that it does not receive government funds, saying, "Yet the @RSSorg claims it doesn't take govt funds. If public institutions & taxpayer-backed resources are funding your affiliates, how can RSS claim to be independent of govt money?"

SOARING LNG PRICES CLOUD GAS OUTLOOK

LNG Consumption Declines 6.5% on Costly Import, Lower Output

Domestic production drops 4.3%; Reliance, ONGC fields produce less; imports fall 8.6%

Sanjeev Choudhary

New Delhi: A surge in global LNG prices due to the Iran war, coupled with declining domestic output, is dragging down India's natural gas consumption.

Gas consumption fell 6.5% year-on-year in the April-June quarter to 16 billion cubic meters (bcm), according to oil ministry data. Domestic output declined 4.3% to 8.3 bcm as production from Reliance Industries' and ONGC's fields fell, while LNG imports dropped 8.6% to 7.7 bcm as soaring spot prices made imports unaffordable for some customers.



India depends on imports for half of its gas consumption, with the majority of LNG supplies coming from Gulf countries. The war disrupted those supplies, increasing reliance on cargoes from elsewhere. Most LNG is procured under long-term contracts, with only a small share sourced from the spot market.

The war cut off supplies from Qatar, India's largest LNG supplier under a long-term contract, forcing In-

dian buyers to seek more expensive alternatives. Dependence on spot purchases has risen even as prices have skyrocketed.

Global LNG prices surged after the Iran war began on February 28. JKM, the Asian spot LNG benchmark, averaged \$20 per mmbtu in March, nearly double February's \$10.7. The benchmark averaged \$16.9 in April, \$18.3 in May and \$16 in June. A recent resumption of US-Iran hostilities has again pushed the benchmark above \$20 per mmbtu.

Most of India's long-term LNG contracts are linked to crude prices, while a major long-term contract with the US is benchmarked to US Henry Hub gas prices. Henry Hub prices were far less volatile than regional LNG benchmarks, making US supplies more attractive to Indian buyers during the current crisis. In normal times, however, US LNG is often uneconomical for Indian consumers because of high shipping costs.

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India's Outward FDI Drops 48% to \$3 b in June

Our Bureau

Mumbai: Outward foreign direct investment (FDI) commitments fell 48% on-year to \$3 billion this June, as per provisional data released by the Reserve Bank of India (RBI). The financial commitment was down from \$5.74 billion in June 2025 and lower than the \$4.5 billion recorded in May 2026.

Equity commitments declined to \$738 million in June from \$2.2 billion a year earlier and \$1.25 billion in May. The RBI said the data are provisional and subject to revision based on final reporting by banks.

Outward FDI commitments comprise equity, debt and guarantees, all of which declined during the month. Debt commitments fell to \$470 million from \$569 million a year earlier and \$646 million in May.

Guarantees issued by Indian entities to their overseas subsidiaries and ventures declined to \$1.78 billion in June from \$2.97 billion a year earlier and \$2.61 billion in May. The largest FDI equity commitment for the month was ONGC Videsh Rovuma's \$40 million investment in its Mozambique venture.

USAGE DROPS 6.5% IN APRIL-JUNE

Gas Consumption Falls on Increase in LNG Prices, Lower Domestic Output

Gulf supply disruptions force domestic buyers to tap spot market and alternative, but more expensive, suppliers

Sanjeev Choudhary

New Delhi: A surge in global liquefied natural gas (LNG) prices due to the Iran war, coupled with declining domestic output, is dragging down India's natural gas consumption.

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India's domestic natural gas production has been declining for the past two years, mainly because of falling output from Reliance Industries' KG basin fields. In the April-June quarter, production from private-sector fields fell 7.5%, while output from state-run producers declined 2%. The private sector accounts for 37% of India's domestic natural gas production.

Karnataka Congress questions ONGC CSR funds to RSS-linked organisations

PIONEER NEWS SERVICE
■ Bengaluru

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Referring to a media report, Hariprasad alleged that state-owned ONGC had channelled ₹668 crore in CSR funds to 20 RSS-linked organisations over the past decade and said the issue warranted public scrutiny. "It's reported that Rs 668 crore of ONGC's CSR funds reportedly flowed to 20 RSS-linked organisations over the last decade," Hariprasad said



Karnataka Congress president BK Hariprasad

in a post on 'X'.

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public land, and Kalyana Karnataka development funds — being channelled into the Sangh ecosystem."

Hariprasad questioned the RSS's claim that it does not receive government funds, saying, "Yet the @RSSorg

claims it doesn't take Govt funds. If public institutions & taxpayer-backed resources are funding your affiliates, how can RSS claim to be independent of govt money?"

He said the debate had gone beyond the question of registration and added, "The issue is no longer registration alone; it is transparency, accountability, and the right of citizens to know how public money is being spent."

Demanding answers from the RSS, the Karnataka Congress chief said, "RSS should not evade further questions on its funding and how correct it is morally for an unregistered organisation to receive such funds."

There was no immediate response from ONGC.

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HariPrasad seeks transparency in RSS funding, citing the ONGC CSR report

STATESMAN NEWS SERVICE
Bengaluru, 20 July

Karnataka Congress President BK HariPrasad (*photo*) on Monday questioned the Rashtriya Swayamsevak Sangh's (RSS) claim that it does not receive government funds, citing a media report that alleged state-owned Oil and Natural Gas Corporation (ONGC) channelled more than Rs 668 crore in Corporate Social Responsibility (CSR) funds to 20 organisations linked to the Sangh over the past decade.

In a strongly worded post



on X, HariPrasad said the reported ONGC CSR allocations added to what he described as a series of recurring allegations that public resources, including temple offerings, disaster relief funds, COVID-19

relief funds, public land and Kalyana Karnataka development funds, had been channelled to organisations within the Sangh ecosystem. "Yet the RSS claims it doesn't take government

funds. If public institutions and taxpayer-backed resources are funding your affiliates, how can the RSS claim to be independent of government money?" he asked.

HariPrasad argued that the issue had moved beyond the debate over the RSS remaining an unregistered organisation and had become one of transparency, accountability and the public's right to know how taxpayer money was being utilised.

"The issue is no longer

registration alone; it is transparency, accountability and the right of citizens to know how public money is being spent," he said.

Demanding greater disclosure, the Congress veteran said the RSS "should not evade further questions about its funding" and sought an explanation on whether it was morally justifiable for an unregistered organisation and its affiliates to receive funds sourced from public institutions.

HariPrasad's remarks came

in the backdrop of a media report alleging that ONGC, through its Corporate Social Responsibility (CSR) programme, donated over Rs 668 crore to 20 organisations linked to the Sangh over the last 10 years. The report has triggered a political debate over the allocation of CSR funds by public sector enterprises and the relationship between government-owned entities and organisations ideologically aligned with the RSS.

ICMAI's award winning Gurgaon Chapter hosts Haryana state MSME meet

EOI CORRESPONDENT

GURUGRAM, JULY 20: The Northern India Regional Council (NIRC) of the Institute of Cost Accountants of India (ICMAI) successfully organised the Haryana State Conference 2026 on the theme "MSMEs of Haryana: Empowering the Journey to Viksit Bharat 2047" at Hotel Fortune Select, Gurugram. The conference was hosted by the Gurgaon Chapter, the largest Chapter under NIRC and the recipient of the Best Chapter Award for three consecutive years, reaffirming its leadership in promoting professional excellence and industry engagement. The conference witnessed enthusiastic participation from Cost and Management Accountants, industrialists, bankers, entrepreneurs, academicians, government officials and MSME stakeholders from across Northern India, including Agra, Jaipur, Lucknow, Ghaziabad, Noida and several other cities.

The conference was organised under the leadership of CMA Rakesh Yadav, Chairman, NIRC, CMA Honey Singh, Secretary, NIRC, and CMA Satya Narayan Mittal, Chairman, Professional Development Committee, NIRC. The programme was graced by CMA M. K. Anand, Central Council Member, CMA Navneet Jain, Central Council Member, and CMA Rajendra Bhati, Central Council Member, who appreciated the initiative of organising a dedicated conference on strengthening Haryana's MSME ecosystem. The conference was hosted by the Gurgaon Chapter under the leadership of CMA Nikhil Agarwal, Chairman, CMA Amol Patil, Vice Chairman, CMA Rop

Singh, Secretary, CMA Rakesh Khandelwal, Treasurer, and CMA Rakesh Kumar, Chairman, Public Relations Committee. The organising team ensured the successful conduct of the conference and extended warm hospitality to delegates from across the region.

Chaudhary Dharambir Singh, Member of Parliament,



graced the conference as the Chief Guest. Addressing the gathering, he highlighted the vital role of Cost and Management Accountants in strengthening India's manufacturing sector and making MSMEs globally competitive. He emphasised the importance of scientific costing and maintenance of cost records, particularly in the fertiliser and agricultural input sectors, to safeguard domestic industry, improve efficiency and support evidence-based policymaking. He stated that a strong MSME sector supported by sound cost management practices would play a decisive role in achieving the

vision of Viksit Bharat 2047. The Guests of Honour included CMA Rajeev Mehrotra, Member, Empowered Committee of the Supreme Court; CMA S. K. Sinha, Director (Finance), GAIL; CMA Ashok Kumar, Director (Finance), National Seeds Corporation; and CMA Saurav Mitra, Director (Finance), Petronet LNG Limited. They shared valuable insights on

corporate governance, financial leadership, sustainability and the evolving role of finance professionals in driving industrial growth.

The keynote sessions were delivered by Rajeev K. Chawla, Chairman, Jai Raj Group; CMA Vivek Kumar Chippa, Senior Manager, Central Bank of India, Jaipur; and Manoj Kumar Singh, Senior General Manager, National Small Industries Corporation (NSIC). The speakers deliberated on government schemes for MSMEs, institutional finance, technology adoption, digital transformation, export competitiveness and sustainable growth strategies. The conference featured extensive deliberations on Central and Haryana Government initiatives for MSME development, entrepreneurship, innovation, ease of doing business, cost optimisation and the indispensable role of Cost and Management Accountants in enhancing the competitiveness of Indian

enterprises. The event also received active support from the Faridabad, Chandigarh, Bhiwani, Sonapat, Rewari and Karnal-Panipat Chapters as co-hosts, reflecting the collaborative spirit of the profession across Northern India. CMA Sanjay Kumar Arya, Secretary, Bhiwani Chapter, played an instrumental role in inviting Hon'ble Member of Parliament Shri Chaudhary Dharambir Singh to grace the conference as the Chief Guest, adding further prestige to the event.

Speaking on the occasion, CMA Nikhil Agarwal, Chairman, Gurgaon Chapter, said that Gurugram has emerged as one of India's foremost economic and industrial destinations and serves as the MSME growth engine of Haryana. He stated that, as the largest Chapter under NIRC and the recipient of the Best Chapter Award for three consecutive years, the Gurgaon Chapter has consistently worked towards promoting professional excellence, knowledge sharing and industry-academia collaboration. He added that hosting the Haryana State Conference reflects the Chapter's commitment to creating a vibrant platform for dialogue between policymakers, industry leaders and professionals and expressed confidence that the deliberations would contribute significantly towards strengthening India's MSME ecosystem and realising the vision of Viksit Bharat 2047. The conference concluded with a vote of thanks and a collective resolve to strengthen the MSME ecosystem through innovation, sound cost management practices and close collaboration among industry, government and the Cost and Management Accounting profession.

CORPORATE BRIEFS



BHASHINI's advanced multilingual AI capabilities will be integrated into PNB's digital platforms.

PNB recently signed an MoU with the Digital India BHASHINI Division (DIBD) at its corporate office in Dwarka, New Delhi. The MoU was formalized in the presence of M. Paramasivam, ED, PNB; Amitabh Nag, CEO, Digital India BHASHINI Division (DIBD); & Atish Kumar Rout, CGM Digital Banking Transformation Division (DBTD), PNB. Through this partnership, PNB's digital platforms.



during Jagannath Yatra serving devotees attending the Chariot Festival. Besides, IREDA is distributing water and food to pilgrims, while creating awareness among devotees.

IREDA Dr. Bijay Kumar Mohanty, Chairman & MD & Director (Finance), IREDA align with Deepak Kumar Bank, ED (Law & HR), dedicated the company stall at Bada Danda near Gundicha Temple, Puri during the 9 days' Rath Yatra of Lord Jagannath. The stall will function till 24th July.

PMFME The Pradhan Mantri Formalisation of Micro Food Processing Enterprises Scheme was launched under the Aatmanirbhar Bharat Abhiyan. The scheme reflects a conviction of our Prime Minister and the credit-linked component of PMFME has crossed two lakh sanctions. It is an achievement worth celebrating, and a moment to honour those who made it possible. By enabling ordinary Indians to build enterprises and employ others, PMFME is carrying forward the Prime Minister's vision of turning job-seekers into job-creators.



IRTC Following the resignation of Sanjay Kumar Jain as Chairman & MD, IRTC, the Ministry of Railways has assigned the additional charge of CMD to Rahul Himalan, Director (Tourism & Marketing), IRTC. A 1999-batch IRTS officer with over 26 years of experience, he has been serving on the IRTC Board since February 2024 and oversees Tourism, IT, HRD, Infrastructure, Administration and Rajbhasha. He graduated in Electrical Engineering with a Gold Medal from NIT Hamirpur & completed his post-graduation in Engineering from IIT Delhi. He was also awarded the prestigious President's Gold Medal for being the Best All-Round Student.



Hemodialysis Machine at District Hospital, Tanakpur signifies the hospital's strength in dialysis services, providing quality services to patients suffering from kidney-related ailments.

PSB Punjab & Sind Bank has recently donated a state-of-the-art Hemodialysis Machine to District Hospital, Tanakpur, under its CSR initiative. Hon. CM of Uttarakhand inaugurated the machine during the Uttarakhand Dialogue CSR 2026 programme, in the presence of the MD & CEO of Punjab & Sind Bank & other dignitaries. The installation of the Hemodialysis Machine at District Hospital, Tanakpur signifies the hospital's strength in dialysis services, providing quality services to patients suffering from kidney-related ailments.

DPP Union Minister of State Dr. Jitendra Singh addressed the plenary session of the 2nd National Workshop on Pension Litigation in New Delhi on recently. The workshop brought together nodal officers, panel counsels & legal experts from various Ministries & Departments to strengthen pension litigation management. Discussions focused on addressing recurring issues such as delays in pension benefits, family pension, rule interpretation and pension disparities to reduce litigation through better coordination and timely redressal.

GAIL The formalisation of Micro Food Processing Enterprises Scheme was launched under the Aatmanirbhar Bharat Abhiyan. The scheme reflects a conviction of our Prime Minister and the credit-linked component of PMFME has crossed two lakh sanctions. It is an achievement worth celebrating, and a moment to honour those who made it possible. By enabling ordinary Indians to build enterprises and employ others, PMFME is carrying forward the Prime Minister's vision of turning job-seekers into job-creators.



Aatmanirbhar Bharat initiative through a technology transfer from MJP AB Sweden, the systems will power 14 Fast Patrol Vessels being built by Mazagon Dock Shipbuilders, marking a major boost to indigenous defence manufacturing. Established through a Transfer of Technology arrangement with MJP AB Sweden, the facility is a dedicated manufacturing and testing centre for advanced waterjet propulsion systems in India.



ICG The Indian Coast Guard has successfully completed the Factory Acceptance Trials of India's first indigenously-manufactured Marine Jet Power waterjets in Goa. Developed under the

UGB Uttarakhand

Marking the traditional festival of Harela, Uttarakhand Gramin Bank organised a plantation drive at GIC Gujraat Man Singh, Dehradun. More than 100 officers and employees participated in the initiative, planting saplings of various species and pledging to care for them. Senior bank officials, including General Managers Rajeev Prakash and Ashish Gupta, were present, reaffirming the bank's commitment to environmental conservation.



NHPC NHPC Limited, in association with PM Kendriya Vidyalaya No. 2, Faridabad, recently organised a Van Mahotsav under the Mission LIFE & Ek Ped Ma Ke Naam 3.0 campaigns, promoting the theme "One Child - One Sapling." NHPC CMD Bhupender Gupta, along with Sanjay Kumar Singh, Director (Technical) Suprakash Adhikari, Director (Finance & Personnel) Mahesh Kumar Sharma, Chief Patron of the NHPC Mahila Kalyan Samiti, Shikha Gupta & senior officials, participated in the event. Addressing the gathering, Gupta stressed that environmental conservation is a shared responsibility & urged everyone to plant more trees. He also highlighted the importance of instilling environmental values in children and appreciated the students' creative presentations on nature conservation.

ALLEN CAREER INSTITUTE

ALLEN has inducted Aviral Maheshwari, Anand Maheshwari and Keshav Maheshwari to its Board of Directors, marking a key milestone in its long-term institutional journey. The move aligns with the founders' vision of building a future-ready institution that contributes to India's education ecosystem. The new directors will bring fresh perspectives while working alongside the founders and professional leadership team to support ALLEN's next phase of growth and its vision for the next century.



CEO OF MBDA MBDA has appointed Jean-Brice Dumont as Chief Executive Officer, effective 1 November 2026, succeeding Eric Béranger. Dumont joins from Airbus Defence and Space with over 14 years of leadership experience across Airbus and a strong track record in leading major aerospace and defence programmes. He succeeds Eric Béranger, whose seven-year tenure saw significant growth in MBDA's revenue, workforce, order book, and position as a leading European defence company. Commenting on his appointment, Jean-Brice Dumont said he was honoured to lead MBDA at a pivotal time for European defence and looked forward to building on the company's strong foundation, innovation, and people to meet future challenges.

CCIC

The Central Cottage Industries Corporation of India, under the Ministry of Textiles, is showcasing India's rich handloom, handicraft and sustainable lifestyle heritage at Bharat Tex from 14- 17 July at Bharat Mandapam, New Delhi. The Cottage Pavilion was inaugurated by Textile Secretary Neelam Shami Rao, who also launched CCIC's latest product catalogue featuring authentic, artisan-made products sourced from craft clusters across the country. The exhibition aims to connect Indian artisans and weavers with domestic and international buyers while promoting traditional craftsmanship and sustainable products on a global platform.



GAIL

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Date :21 July 2026	Page : 12



GAIL Inks Pact With KABIL For Critical Minerals Collaboration

GAIL (India) Ltd signed an MoU with Khanij Bidesh India Ltd (KABIL) to collaborate in the field of critical and strategic minerals, supporting India's long-term resource security. The MoU was signed

by Sanjeev Kumar, Executive Director (R&D & E&P), GAIL, and Sunil Kumar Singh, Chief Executive Officer, KABIL, in the presence of RK Singhal, Director (Business Development), GAIL.

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Date :21 July 2026	Page : 12

GAIL Observes Swachhata Pakhwada



As part of the nationwide observance of Swachhata Pakhwada 2026 (July 1–15), GAIL (India) Ltd undertook a series of cleanliness, hygiene and community engagement initiatives across its offices, plants, project sites and operational locations.

No decision yet on ethanol blending above 20%: Govt

Rajeev Jayaswal

letters@hindustantimes.com

NEW DELHI: The government on Monday told Parliament that it has taken no decision to increase the mandatory ethanol blending in petrol beyond 20%, saying any move towards higher blends would be preceded by detailed scientific studies and consultations with stakeholders.

Replying to a question in the Rajya Sabha on proposals to increase ethanol blending beyond 20% (E20), minister of state for petroleum and natural gas Suresh Gopi said: "So far, no decision has been taken by the Government for increasing ethanol blending with petrol beyond 20%."

Gopi added that "any future decision regarding higher ethanol blends will be taken only after detailed scientific and technical studies and consultations with all relevant stakeholders, including automobile manufacturers, Oil Marketing Companies and research institutions."

The clarification follows the petroleum ministry's June 5 announcement of a phased expansion of 85% ethanol-blended petrol (E85), prompting questions over whether the government was reconsidering plans to promote higher ethanol



Move towards higher blends would be preceded by detailed studies and consultations with stakeholders, says govt. HT

blends.

However, a government official, who spoke on condition of anonymity, said the parliamentary reply referred to the national ethanol blending programme for conventional petrol, while the E85 initiative is a separate programme intended for flex-fuel vehicles (FFVs).

The June 5 initiative was aimed at facilitating the adoption of FFVs capable of operating on ethanol blends ranging from E20 to E100, without restricting consumers to a single blend, the official said.

"The answer in the Parliament is in the context of base blending of ethanol whereas E85

is to cater to the specific flex fuel vehicles," the official said.

According to the petroleum ministry's June 5 statement, Union petroleum minister Hardeep Singh Puri launched E85 fuel at an Indian Oil Corporation (IOC) retail outlet in New Delhi on World Environment Day.

The ministry had said E85 would initially be made available at 48 retail outlets operated by public sector oil marketing companies (OMCs), before being expanded to 500 outlets by December 2026 and about 5,000 outlets by December 2027.

"The rollout commences across 48 Public Sector OMC retail outlets in the country, enabling flex-fuel vehicle users to access this cleaner fuel. The initiative is slated for nationwide expansion. The same would be scaled up to 500 ROs by December 2026 and about 5,000 ROs by December 2027 and help raise India's aggregate ethanol blending levels to nearly 26% by 2030-31," the ministry had said.

Gopi also rejected the premise that E20 is a new or suddenly introduced fuel.

"Ethanol has been used as a transport fuel globally for over a century, and India's Ethanol Blended Petrol (EBP) Programme commenced with a pilot in 2001," he said.

Publication : Millennium Post

Editions : New Delhi

Date :21 July 2026

Page : 9

CORPORATE KALEIDOSCOPE



Bharat Petroleum Corporation Limited (BPCL) on Monday launched Bharatgas Lite ZIP, a premium Free Trade LPG (FTL) offering designed to redefine the customer experience through Instant New Connection and Express Delivery. The product was launched by Sanjay Khanna, Chairman & MD, BPCL, in the presence of Subhankar Sen, Director (Marketing), BPCL, 'Bharatgas Lite ZIP' represents BPCL's next generation of customer-centric LPG solutions.

MPOST

‘Target of 20% ethanol blending met early, saving ₹1.97L cr in forex’

The minister also stated in his written reply that this success is due to the govt’s hard work over more than 20 years, MoS Suresh Gopi said

SIMONTINI BHATTACHARJEE

NEW DELHI: India has met the goal of 20 per cent blending of ethanol five years before the expected time as communicated by the Government of India to the Parliament on Monday.

India has set a record for itself by meeting the above goal, which reflects efforts in reducing dependency on foreign crude oil and developing clean fuel options, the Minister of State for the Petroleum and Natural Gas Ministry, Suresh Gopi, informed the Upper House. The minister also stated in his written reply that this success is due to the government’s hard work over more than 20 years.

The economic and environmental advantages of the ethanol blending scheme were also pointed out by the government. Starting from ESY 2014-15, through this scheme, savings of foreign exchange to the tune of more than Rs 1.97 lakh crore, saving of nearly 316 lakh metric tonnes of crude oil, saving



of approximately 952 lakh metric tonnes of CO2 emissions, and earning of more than Rs 1.66 lakh crore have been made in favor of Indian farmers, the junior minister informed the Floor of House.

He further underlined that the Centre has not faced any allegations in respect of E20 petrol related to any kind of performance issue such as engine malfunction, fuel pumps malfunction, corrosion of vehicles, or contamination of water in the vehicle. While responding to an unstarred question raised by the CPI(M) member of parliament, John Brittas, regarding the effect of ethanol blended petrol on the perfor-

HIGHLIGHTS

- » The economic and environmental advantages of the ethanol blending scheme were also pointed out by the government
- » Centre has not faced any allegations in respect of E20 petrol related to any kind of performance issue
- » ‘Govt has not received any widespread or substantiated complaints from vehicle manufacturers’

mance of vehicles, Gopi stated that the government had found out that there were “no widespread issues” concerning ethanol blending through scientific validation, field tests, information from manufacturers and experience of crores of vehicles.

The minister, however, admitted that “certain concerns raised in media and social media have been considered after consulting with automobile manufacturers and relevant technical bodies.”

“The government has not received any widespread or substantiated complaints from vehicle manufacturers, automobile associations or consumer groups on engine failures, fuel

pump problems, corrosion, water contamination or other issues relating to E20 fuel,” Gopi said in his written response.

“The problems mentioned in the public domain have been ‘scientifically tested,’ but the extensive research carried out in laboratories as well as field tests done by various organizations like the Automotive Research Association of India (ARAI), Society of Indian Automobile Manufacturers (SIAM), Indian Oil Corporation Limited (IOCL), Indian Institute of Petroleum (IIP) and automobile manufacturers have found no adverse effect on the performance of vehicles,” junior petroleum minister stated.

According to the government at the centre, these tests involved various factors, such as durability of engines, drivability, startability, anti-corrosion properties, material compatibility, emissions, and fuel efficiency.

“Extensive laboratory studies, field validation and operational experience of the E20 fuel do not show any adverse effect on the performance of the vehicles,” the Minister noted.

On the request for providing the data in terms of complaints received every year state-wise over the last three years, the response was provided as “Nil” since there has not been any widespread and genuine complaint against E20 from the concerned stakeholders as mentioned in the question.

As per the Ministry of Petroleum, the roll-out of the EBP has been done in a phased manner with consultations with NITI Aayog, automobile companies, Oil Marketing Companies (OMCs), ARAI, SIAM, IIP and other technical institutes.



BHASHINI's advanced multilingual AI capabilities will be integrated into PNB's digital platforms.

PNB recently signed an MoU with the Digital India BHASHINI Division (DIBD) at its corporate office in Dwarka, New Delhi. The MoU was formalized in the presence of M. Paramasivam, ED, PNB; Amitabh Nag, CEO, Digital India BHASHINI Division (DIBD); and Atish Kumar Rout, CGM Digital Banking Transformation Division (DBTD), PNB. Through this partnership, PNB will function till 24th July



during Jagannath Yatra serving devotees attending the Chariot Festival. Besides, IREDA is distributing water and food to pilgrims, while creating awareness among devotees.

IREDA Dr. Bijay Kumar Mohanty, Chairman & MD & Director (Finance), IREDA align with Deepak Kumar Barik, ED (Law & HR), dedicated the company stall at Bada Danda near Gundicha Temple, Puri during the 9 days' Rath Yatra of Lord Jagannath. The stall will function till 24th July

PMFME The Pradhan Mantri Formalisation of Micro Food Processing Enterprises Scheme was launched under the Aatmanirbhar Bharat Abhiyan. The scheme reflects a conviction of our Prime Minister and the credit-linked component of PMFME has crossed two lakh sanctions. It is an achievement worth celebrating, and a moment to honour those who made it possible. By enabling ordinary Indians to build enterprises and employ others, PMFME is carrying forward the Prime Minister's vision of turning job-seekers into job-creators.

IRTC Following the resignation of Sanjay Kumar Jain as Chairman & MD, IRTC, the Ministry of Railways has assigned the additional charge of CMD to Rahul Himalan, Director (Tourism & Marketing), IRTC. A 1999-batch IRTS officer with over 26 years of experience, he has been serving on the IRTC Board since February 2024 and oversees Tourism, IT, HRD, Infrastructure, Administration and Rajbhasa. He graduated in Electrical Engineering with a Gold Medal from NIT Hamirpur & completed his post-graduation in Engineering from IIT Delhi. He was also awarded the prestigious President's Gold Medal for being the Best All-Round Student.



Hemodialysis Machine at District Hospital, Tanakpur signifies the hospital's strength in dialysis services, providing quality services to patients suffering from kidney-related ailments.

PSB Punjab & Sind Bank has recently donated a state-of-the-art Hemodialysis Machine to District Hospital, Tanakpur, under its CSR initiative. Hon. CM of Uttarakhand inaugurated the machine during the Uttarakhand Dialogue CSR 2026 programme, in the presence of the MD & CEO of Punjab & Sind Bank and other dignitaries. The installation of the Hemodialysis Machine at District Hospital, Tanakpur signifies the hospital's strength in dialysis services, providing quality services to patients suffering from kidney-related ailments.

DPP Union Minister of State Dr. Jitendra Singh addressed the plenary session of the 2nd National Workshop on Pension Litigation in New Delhi on recently. The workshop brought together nodal officers, panel counsels & legal experts from various Ministries & Departments to strengthen pension litigation management. Discussions focused on addressing recurring issues such as delays in pension benefits, family pension, rule interpretation and pension disparities to reduce litigation through better coordination and timely redressal.

CORPORATE BRIEFS

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Aatmanirbhar Bharat initiative through a technology transfer from MJP AB Sweden, the systems will power 14 Fast Patrol Vessels being built by Mazagon Dock Shipbuilders, marking a major boost to indigenous defence manufacturing. Established through a Transfer of Technology arrangement with MJP AB Sweden, the facility is a dedicated manufacturing and testing centre for advanced waterjet propulsion systems in India.

ICG The Indian Coast Guard has successfully completed the Factory Acceptance Trials of India's first Indigenous-manufactured Marine Jet Power waterjets in Goa. Developed under the

UGB Uttarakhand Marking the traditional festival of Harela, Uttarakhand Gramin Bank organised a plantation drive at GIC Gujraat Man Singh, Dehradun. More than 100 officers and employees participated in the initiative, planting saplings of various species and pledging to care for them. Senior bank officials, including General Managers Rajeev Prakash and Ashish Gupta, were present, reaffirming the bank's commitment to environmental conservation.



NHPC NHPC Limited, in association with PM Kendriya Vidyalaya No. 2, Faridabad, recently organised a Van Mahotsav under the Mission LIFE & Ek Pad Maa Ki Naam 3.0 campaigns, promoting the theme "One Child - One Sapling." NHPC CMD Bhupender Gupta, along with Sanjay Kumar Singh, Director (Technical) Suprakash Adhikari, Director (Finance & Personnel) Mahesh Kumar Sharma, Chief Patron of the NHPC Mahila Kalyan Samiti, Shikha Gupta & senior officials, participated in the event. Addressing the gathering, Gupta stressed that environmental conservation is a shared responsibility & urged everyone to plant more trees. He also highlighted the importance of instilling environmental values in children and appreciated the students' creative presentations on nature conservation.

ALLEN CAREER INSTITUTE ALLEN has inducted Aviral Maheshwari, Anand Maheshwari and Keshav Maheshwari to its Board of Directors, marking a key milestone in its long-term institutional journey. The move aligns with the founders' vision of building a future-ready institution that contributes to India's education ecosystem. The new directors will bring fresh perspectives while working alongside the founders and professional leadership team to support ALLEN's next phase of growth and its vision for the next century.



CEO of MBDA MBDA has appointed Jean-Brice Dumont as Chief Executive Officer, effective 1 November 2026, succeeding Eric Béranger. Dumont joins from Airbus Defence and Space with over 14 years of leadership experience across Airbus and a strong track record in leading major aerospace and defence programmes. He succeeds Eric Béranger, whose seven-year tenure saw significant growth in MBDA's revenue, workforce, order book, and position as a leading European defence company. Commenting on his appointment, Jean-Brice Dumont said he was honoured to lead MBDA at a pivotal time for European defence and looked forward to building on the company's strong foundation, innovation, and people to meet future challenges.

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OMCs procure 2,418 cr litre ethanol worth ₹1.72 lakh cr in past three years

RAKESH KUMAR @ New Delhi

STATE-owned oil marketing companies (OMCs) have procured 2,417.78 crore litres of ethanol worth ₹1.72 lakh crore over the last three Ethanol Supply Years, said the minister of State for Petroleum and Natural Gas Suresh Gopi.

Replying to a written question in Rajya Sabha, the minister said ethanol procurement by Indian Oil Corporation (IOCL), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation (HPCL) increased from 679.04 crore litres in the 2023-24 Ethanol Supply Year to 1,033.31 crore litres in 2024-25. During the current

Ethanol Supply Year (2025-26), the three OMCs have procured 705.43 crore litres of ethanol up to June. The minister said the Centre has not taken decision to increase ethanol blending in petrol beyond the current 20% level. Any future decision on higher ethanol blends, he said, will be taken only after detailed scientific and technical studies and consultations with stakeholders.

Rejecting the suggestion that E20 is a newly-introduced fuel, Gopi said ethanol has been used as a transport fuel globally for over a century, while India's ethanol blended petrol (EBP) programme began with a pilot

project in 2001. He said the transition to E20 has been gradual, with average ethanol blending rate rising from 1.53% in 2013-14 to 20% during the 2025-26 Ethanol Supply Year (Nov-Jun).



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He said before every increase in blending levels, studies were carried out in consultation with NITI Aayog, the Automotive Research Association of India (ARAI), the Society of Indian Automobile Manufacturers (SIAM), the Indian Institute of Petroleum (IIP), oil marketing companies and automobile manufacturers.

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'Widespread' ploy to shirk E20 issues

G S MUDUR

New Delhi: Member of Parliament John Brittas on Monday accused the government of repeatedly invoking the word "widespread" as a semantic device to defend its policy on ethanol-blended petrol through assertions rather than evidence.

His remarks followed the Centre's answer in Parliament that "many" claims about ethanol-blended petrol were found to be "exaggerated, misleading, or unsupported by technical evidence" and that "no verified evidence of widespread engine damage due to ethanol blending has emerged".

The Union petroleum ministry, responding to a question by Brittas seeking information about complaints about ethanol-blended petrol, said it had not received "any widespread or substantiated complaints" from vehicle manufacturers, automobile associations or consumer groups about engine failure, fuel pump issues, corrosion, water contamination or other performance issues attributable to ethanol-blended petrol.

In its three-page reply, the ministry also said there was no "widespread" adverse impact from ethanol blending, citing millions of cars and two-wheelers running on the fuel without verified evidence of "widespread" engine failure, abnormal wear-and-tear or "widespread" consumer complaints. Brittas said the repeated use of the word 'widespread' was not accidental.

"By repeatedly qualifying every denial with the adjective widespread, the government carefully avoids addressing the real issue: whether genuine instances of engine damage, water contamination, or vehicle performance problems have occurred at all," Brittas said in a statement after the ministry's reply.

In its reply to Brittas' question, the ministry said the year-wise and state-wise number of complaints relating to ethanol-blended petrol "are nil".



A car's fuel tank marked for E20 petrol

However, in a reply to a similar question by MP V. Sivadasan, the ministry said: "No state-wise record of complaints attributable to E20 fuel is maintained by the government."

"The absence of 'widespread' failures cannot be equated with the absence of failures," Brittas said. "The government has effectively shifted the goalpost from answering whether problems exist to merely claiming that they are not widespread."

Brittas also questioned the government's claim that oil marketing companies had issued no advisories warning motorists about water contamination in blended petrol, saying public notices displayed at petrol stations contradicted that assertion.

He said notices bearing the logos of Indian Oil, Bharat Petroleum and Hindustan Petroleum warn motorists that E15-E20 petrol can absorb water, advise preventing water from entering fuel tanks and disclaim responsibility for any consequential damage.

The parliamentary exchange comes amid growing consumer concerns over E20's impact on fuel efficiency and vehicle performance.

Both controlled laboratory and real-world tests have found that E20 can reduce fuel efficiency because ethanol contains less energy than petrol, meaning motorists will get less mileage.

The petroleum ministry has said the E20 blend follows more than two decades of phased policy development, stakeholder consultations and scientific evaluation.

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Page : 14

From Awareness to Action

As part of the nationwide observance of Swachhata Pakhwada 2026, GAIL (India) Limited, a Maharatna Public Sector Enterprise under the Ministry of Petroleum & Natural Gas, has undertaken a series of cleanliness, hygiene



and community engagement initiatives across its offices, plants, project sites and operational locations throughout the country. The fortnight-long campaign reflects GAIL's continued commitment towards promoting environmental

responsibility, public participation and sustainable practices in alignment with the vision of Swachh Bharat Mission. During the observance, GAIL organised a wide range of activities designed to encourage cleanliness as a collective responsibility while creating lasting awareness across communities. These initiatives included cleanliness drives, Swachhata Pledge ceremonies, awareness rallies, tree plantation programmes, waste segregation campaigns, health check-up camps, painting competitions, Waste-to-Wealth competitions, distribution of dustbins at public institutions, hygiene awareness programmes in schools and community outreach activities across multiple locations. Deepak Gupta, CMD, GAIL, and Ayush Gupta, Director (HR), GAIL, along with GAIL employees, participated in a cleanliness drive.

Headline: BPCL launches 'Bharatgas Lite Zip'

बीपीसीएल ने लॉन्च किया 'भारतगैस लाइट जिप'

इंस्टैंट कनेक्शन और एक्सप्रेस डिलीवरी के साथ भारत का प्रीमियम एलपीजी अनुभव

वैभव न्यूज़ नई दिल्ली

फॉर्च्यून ग्लोबल 500 कंपनी और महारत्न सार्वजनिक क्षेत्र के उपक्रम भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड (बीपीसीएल) ने आज 'भारतगैस लाइट जिप' लॉन्च किया। यह प्रीमियम फ्री ट्रेड एलपीजी (एफटीएल) सेवा ग्राहकों को तुरंत नया गैस कनेक्शन और एक्सप्रेस डिलीवरी जैसी सुविधाएं देकर उनके अनुभव को बेहतर बनाने के लिए शुरू की गई है। 'भारतगैस लाइट जिप' का शुभारंभ बीपीसीएल के चेयरमैन एवं प्रबंध निदेशक संजय खन्ना ने किया। इस अवसर पर बीपीसीएल के निदेशक (मार्केटिंग) श्री शुभंकर सेन भी उपस्थित रहे। 'भारतगैस लाइट जिप' बीपीसीएल की नई पीढ़ी की ग्राहक-केंद्रित एलपीजी सेवा है। इसमें हल्के और सुरक्षित भारतगैस लाइट कंपोजिट सिलेंडर के लाभों को डिजिटल सुविधाओं के साथ जोड़ा गया है, ताकि ग्राहकों को तेजी से सेवा, अधिक सुविधा और बेहतर अनुभव मिल सके। इस अवसर पर बीपीसीएल के चेयरमैन एवं प्रबंध निदेशक संजय खन्ना ने कहा, भारतगैस लाइट जिप ग्राहक-केंद्रित नवाचार की दिशा में बीपीसीएल का एक और महत्वपूर्ण कदम है। आज के ग्राहकों की जरूरतों को ध्यान में रखकर तैयार की



गई यह सेवा आधुनिक कंपोजिट सिलेंडर तकनीक को प्रीमियम सुविधाओं के साथ जोड़ती है। इससे ग्राहकों को अधिक सुविधा मिलने के साथ-साथ भारतगैस की सुरक्षा और विश्वसनीयता का वही उच्च स्तर भी सुनिश्चित होता है। उन्होंने कहा, बीपीसीएल में हम लगातार ऐसी नई सेवाएं विकसित कर रहे हैं, जो ग्राहकों की रोजमर्रा की जिंदगी को आसान बनाएं। इसके लिए हम आधुनिक तकनीक और बेहतर परिचालन व्यवस्था का उपयोग करते हुए ग्राहकों को अधिक सुविधाजनक और बेहतर सेवाएं प्रदान करने के लिए प्रतिबद्ध हैं। उन्होंने आगे कहा, मैं हमारे भारतगैस वितरकों और डिलीवरी कर्मियों के समर्पण और मेहनत की भी सराहना करता हूँ। हाल के चुनौतीपूर्ण समय में भी उन्होंने अपनी सेवाओं के माध्यम से लाखों परिवारों का बीपीसीएल पर भरोसा और

मजबूत किया है। हम सभी मिलकर भविष्य की जरूरतों के अनुरूप नई और बेहतर ऊर्जा सेवाएं उपलब्ध कराते रहेंगे, जिससे ग्राहकों का अनुभव और अधिक बेहतर होगा। बीपीसीएल के निदेशक (मार्केटिंग) शुभंकर सेन ने कहा, बीपीसीएल में हमारा हर नवाचार ग्राहकों को बेहतर और उपयोगी सेवाएं देने के उद्देश्य से किया जाता है। 'भारतगैस लाइट जिप' इसी सोच का परिणाम है। यह ग्राहकों को अधिक सुरक्षित, हल्का और आधुनिक एलपीजी समाधान प्रदान करता है, जिसे आसान डिजिटल सेवाओं का भी समर्थन प्राप्त है। उन्होंने कहा कि ग्राहकों की बदलती जरूरतों को देखते हुए बीपीसीएल केवल उत्पाद उपलब्ध कराने तक सीमित नहीं है, बल्कि सुविधाजनक, पारदर्शी और भरोसेमंद ऊर्जा समाधान देने पर भी ध्यान दे रहा है।



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**Core sector growth at
5-mth high of 5% in June**

Production growth of nine core infrastructure sectors rose to a five-month high of 5 per cent in June due to an increase in output of cement, electricity and iron ore. HIMANSHI BHARDWAJ reports

Core sector growth at 5-month high

Grew 5% in June in first print of revamped series

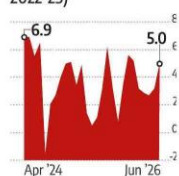
HIMANSHI BHARDWAJ
New Delhi, 20 July

Growth in India's nine core sectors reached a five-month high of 5 per cent in June from 3.2 per cent in May in the first print of a revamped Index of Core Industries with a new base year of 2022-23, as strong output in iron ore, electricity, and coal offset persistent weakness across petroleum-based industries, according to the data released by the Ministry of Commerce and Industry on Monday.

The reading marked the debut of a new series, which replaced the earlier 2011-12 series and widened the basket to nine sectors from eight with the addition of iron ore. Growth rates under the new base show an improvement compared to prints under the old base, with

Improved index

Overall Index growth (%) (Base year 2022-23)



Note: June 26 data is provisional
Source: Ministry of Commerce and Industry

the May reading increasing from just 0.5 per cent to 3.2 per cent under the new series.

"The buoyancy has been added by iron ore," said Madan Sabnavis, chief economist at Bank of Baroda.

The overall index stood at 119.6 in June, down from 120.1 in the preceding month.

Iron ore, which carries a weighting of 4.9 per cent in the nine-sector index, surged 43.9

Sectoral trends in June

Sectors	Y-o-Y chg (%)
Coal	1.4
Natural gas	-7.4
Crude oil	-4.2
Refinery products	-4.7
Fertilisers	-3.3
Steel	4.6
Cement	9.8
Electricity	9.8
Iron ore	43.9

series, making it the single-largest-weighted sector, while petroleum refinery products—previously the heaviest at 28.04 per cent—have been pared to 22.6 per cent. Electricity rose 9.8 per cent compared to 11.2 per cent in May, a touch slower than the previous month.

The weights of coal, natural gas, and crude oil have been trimmed under the new series and that of steel and fertilisers have remained broadly unchanged.

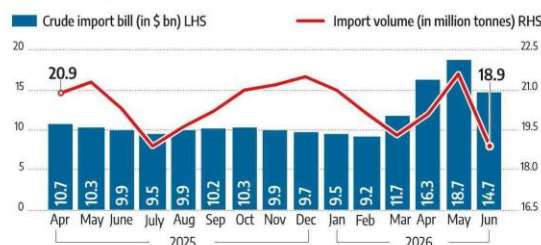
Data showed that five of the nine sectors registered positive growth during the month, with iron ore, electricity, cement, steel and coal in positive territory, while natural gas, crude oil, refinery products, and fertilisers contracted. Cement output rose to a five-month high of 9.8 per cent and steel grew at a 21-month low of 4.6 per cent, with Sabnavis attributing the strength in the two thrust areas to sustained spending by the private sector and the government.

per cent in June over a contracting year-ago base, emerging as the single-biggest driver of headline growth. The growth in this sector increased to its highest level when compared to the April 2024 back series data. The rebasing exercise has substantially redrawn the weighting of the index.

Electricity's share has jumped to 30.9 per cent from 19.85 per cent under the old

Crude import bill rose 48% to \$14.7 bn in June

Crisis impact



Source: PPAC

SHUBHANGI MATHUR
New Delhi, 20 July

India's crude oil import bill rose 48 per cent year-on-year (Y-o-Y) to \$14.7 billion in June despite lower import volumes than a year ago, official data showed. India imported 18.9 million tonnes (mt) of crude in June, down 7.1 per cent from 20.3 mt in the same period last year, according to the Petroleum Planning & Analysis Cell.

The sharp rise in the import bill comes as the Indian basket crude price averaged \$85.47 per barrel in June, up from \$69.77 a barrel a year earlier. Crude remains India's largest import item, accounting for around 20 per cent of the country's merchandise import bill.

India has been sourcing energy at significantly higher costs to ensure domestic availability during the ongoing crisis. Energy prices have surged in recent months due to supply disruptions triggered by the blockage of traffic through the Strait of Hormuz, constraining supplies from West Asia.

Amid constrained supplies from West Asia, India imported around 50 per cent of its crude requirements

from Russia in June, while the United Arab Emirates (UAE) and Venezuela were among its top suppliers. To ensure fuel availability, Indian refiners have stepped up crude imports from Russia and non-traditional suppliers such as Venezuela, Brazil, and Angola.

India sources around 90 per cent of its crude oil requirements, 50 per cent of its liquefied natural gas, and 60 per cent of its liquefied petroleum gas (LPG) needs from global markets.

The country's net oil and gas bill, which reflects spending on imports of petroleum products such as crude, LNG, and LPG, minus earnings from exports of refined products, rose 36.4 per cent Y-o-Y to \$13.1 billion in June. This comes as the government has levied excise duty on exports of petrol, diesel, and aviation turbine fuel since the beginning of the West Asia crisis to discourage exports while prioritising domestic demand amid supply constraints.

India's crude oil import bill rose 61 per cent to \$49.8 billion in the first three months (April-June) of the current financial year (2026-27), while the net oil and gas bill increased 45 per cent to \$44.9 billion.

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No decision yet to raise ethanol blending beyond 20%: Minister

The government has not yet decided to raise ethanol blending in petrol beyond the current 20 per cent level, Minister of State for Petroleum and Natural Gas Suresh Gopi told the Rajya Sabha on Monday, adding that any future increase would follow further scientific study and consultation with industry. He said India reached the 20 per cent blending target five years ahead of schedule, with average blending rising from about 1.53 per cent in 2013-14 to 20 per cent in the 2025-26 supply year, after more than two decades of phased rollout. The minister said the government had received no "widespread or substantiated complaints" from vehicle manufacturers over engine failure, though it had taken note of concerns raised in media and examined them scientifically.

PTI

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Oil retreats after hitting \$91/barrel

Oil prices were steady on Monday, a retreat from earlier highs as pressure from hopes of renewed US-Iran negotiations was countered by Yemen's Houthis declaring a naval blockade against Saudi Arabia.

Benchmark prices had touched more than one-month highs on concern over disruption to shipments through the Strait of Hormuz. Brent crude futures were down 6 cents, or around 0.1 per cent, at \$88.04 a barrel by 1321 GMT after hitting \$91.42 for their highest since June 11.

US West Texas Intermediate crude was down 2 cents, or 0.2 per cent, at \$82.29 after touching its highest level since June 12 at \$85.39. REUTERS

तेजी से बढ़ा तेल आयात का खर्च

शुभांगी माथुर
नई दिल्ली, 20 जुलाई

भारत का कच्चे तेल का आयात बिल जून महीने में पिछले साल की समान अवधि की तुलना में 48 प्रतिशत बढ़कर 14.7 अरब डॉलर पर पहुंच गया। आधिकारिक आंकड़ों से पता चलता है कि तेल आयात की मात्रा कम होने के बावजूद ऐसा हुआ है।

पेट्रोलियम प्लानिंग ऐंड एनालिसिस सेल (पीपीएसी) के मुताबिक भारत ने जून में 189 लाख टन कच्चे तेल का आयात किया, जो पिछले साल की इसी अवधि में हुए 203 लाख टन की तुलना में 7.1 प्रतिशत कम है।

आयात बिल में यह तेज वृद्धि इसलिए हुई, क्योंकि जून के दौरान भारतीय बास्केट के कच्चे तेल की औसत कीमत 85.47 डॉलर प्रति बैरल रही, जबकि एक साल पहले यह 69.77 डॉलर प्रति बैरल थी। भारत में कच्चा तेल सबसे अधिक आयात होने वाला माल बना हुआ है, जो देश के कुल वस्तु आयात बिल का लगभग 20 प्रतिशत है।

वर्तमान संकट के दौरान घरेलू बाजार में उपलब्धता सुनिश्चित करने के लिए भारत काफी अधिक लागत पर ऊर्जा प्राप्त कर रहा है। हाल के महीनों में ऊर्जा



जून में आयात बिल में 48 फीसदी की वृद्धि

■ भारतीय बास्केट कच्चे तेल की औसत कीमत **85.47** डॉलर पहुंचा, जो एक साल पहले 69.77 डॉलर प्रति बैरल था

■ आयात बिल पिछले साल की समान अवधि की तुलना में **48** प्रतिशत बढ़कर **14.7** अरब डॉलर पर पहुंच गया

■ जून में **189** लाख टन कच्चे तेल का आयात, पिछले साल की इसी अवधि में हुए **203** लाख टन की तुलना में **7.1** प्रतिशत कम

■ भारत ने जून में अपनी कुल जरूरतों का **50** प्रतिशत कच्चे तेल का आयात रूस से किया, यूएई और वेनेजुएला भी शीर्ष आपूर्तिकर्ता

की कीमतों में वृद्धि हुई है, जिसका मुख्य कारण होमजुंज स्ट्रेट से यातायात बाधित होने से पश्चिम एशिया से आपूर्ति में आई कमी है।

पश्चिम एशिया से आपूर्ति बाधित होने

के बीच भारत ने जून में अपनी कुल जरूरतों का 50 प्रतिशत कच्चे तेल का आयात रूस से किया है। वहीं संयुक्त अरब अमीरात (यूएई) और वेनेजुएला भी शीर्ष आपूर्तिकर्ता रहे। ईंधन की

उपलब्धता सुनिश्चित करने के लिए भारतीय रिफाइनरियों ने रूस और वेनेजुएला, ब्राजील और अंगोला जैसे गैर-पारंपरिक आपूर्तिकर्ताओं से कच्चे तेल का आयात बढ़ाया है।

भारत अपनी घरेलू कच्चे तेल की कुल जरूरतों का लगभग 90 प्रतिशत, तरलीकृत प्राकृतिक गैस (एलएनजी) का 50 प्रतिशत और तरलीकृत पेट्रोलियम गैस (एलपीजी) की जरूरतों का 60 प्रतिशत वैश्विक बाजार से प्राप्त करता है। देश का शुद्ध तेल और गैस बिल जून में पिछले वर्ष की तुलना में 36.4 प्रतिशत बढ़कर 13.1 अरब डॉलर हो गया, जिसमें कच्चे तेल, एलएनजी और एलपीजी जैसे पेट्रोलियम उत्पादों का आयात शामिल है। यह ऐसे समय में हुआ है जब सरकार ने पश्चिम एशिया संकट की शुरुआत से ही पेट्रोल, डीजल और विमान ईंधन (एटीएफ) के निर्यात पर उत्पाद शुल्क लगाया है, ताकि निर्यात को हतोत्साहित किया जा सके और आपूर्ति की कमी के बीच घरेलू मांग को प्राथमिकता दी जा सके।

चालू वित्त वर्ष के पहले 3 महीनों (अप्रैल-जून तिमाही) में कच्चे तेल का आयात बिल 61 प्रतिशत बढ़कर 49.8 अरब डॉलर हो गया, जबकि तेल और गैस का शुद्ध बिल 45 प्रतिशत बढ़कर 44.9 अरब डॉलर हो गया है।

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Date :21 July 2026	Page : 11

Centre yet to decide on ethanol blend beyond E20: Suresh Gopi

FC CORRESPONDENT
NEW DELHI, JULY 20

The government on Monday said it has not taken a decision to raise ethanol blending in petrol beyond the current 20 per cent level, adding that any such move would follow scientific studies and consultations with stakeholders.

"Any move higher than the 20 per cent blending

would come only after detailed scientific and technical studies and consultations with all relevant stakeholders, including automobile manufacturers, oil marketing companies and research institutions," Suresh Gopi, minister of state for petroleum and natural gas, said in a written reply in the Rajya Sabha.

The minister said India achieved the 20 per cent

ethanol blending target five years ahead of schedule, with average blending rising from 1.53 per cent in 2013-14 to 20 per cent in the 2025-26 supply year.

Since 2014-15, it has saved over ₹1.97 lakh cr in foreign exchange, displaced 316 lakh tonnes of crude oil, avoided 952 lakh tonnes of carbon dioxide emissions and generated more than ₹1.66 lakh crore for farmers.

Houthi widen naval blockade, raising risks to global oil flows

REUTERS
Dubai/Riyadh, July 20

YEMEN'S IRAN-ALIGNED Houthi said on Monday they were imposing a naval blockade on Saudi Arabia, a move that opens a new front against the United States in its war on Iran and widens the threat to global energy supplies and trade beyond the Gulf.

The announcement came despite signs that Tehran and Washington wanted to resume diplomacy to halt an escalating cycle of attacks that has all but wrecked a fragile interim agreement signed last month.

Oil prices briefly rose after the Houthi's statement but fell back due to traders' hopes for a diplomatic breakthrough.

Iran had been pressing the Houthi to close the Bab el-Mandeb gateway to the Red Sea if the US continued to attack Iranian power infrastructure. The full closure of the strait would cut global oil supply by 7% as it would leave most Saudi oil exports unable to leave the region. The disruption would add to the massive cut to global oil flows from the war in the Gulf, which has already reduced shipments by 10% of global supply.

CRUDE SHOCK

■ Move follows signs of diplomatic efforts to de-escalate conflict

■ US missiles hit several Iranian cities, Tehran media reports

■ Iran's Revolutionary Guards say two tankers hit in Hormuz



■ Kuwait says a desalination plant hit for a second day in a row

In their statement, the Houthi's armed forces said they were declaring "a maritime embargo against the criminal Saudi enemy, based on the

equation of 'an eye for an eye', effective immediately" in response to what they called "an unjust and oppressive siege" imposed on Yemen by

the Saudis.

There was no immediate response from Saudi Arabia.

Diplomatic push to restore ceasefire

A senior Iranian official told Reuters on Monday that Tehran had received a proposal from mediators for a 10-day ceasefire in an effort to salvage the interim deal, intended to pave the way to a lasting agreement to end the war that began on February 28 with US-Israeli attacks on Iran.

Iran's Foreign Ministry said mediators had recently presented proposals to Tehran, sig-

nalling that diplomatic contacts remain active.

Neither the ministry nor the official who spoke to Reuters gave any further details on the putative ceasefire discussions.

Separately, two Pakistani government sources said Iran's Interior Minister Eskandar Momeni, on his second visit to Islamabad in less than a week, had asked Pakistan to resume its mediation role in Iran's conflict with the United States.

The diplomatic push followed another night of US strikes on Iranian cities and attacks by Iran's Revolutionary Guards on US military assets

across the region.

US President Donald Trump, under mounting political pressure at home over rising gasoline prices, defended the latest strikes on Iran as honoring the deaths of up to three American service members in recent Iranian attacks.

The Islamic Revolutionary Guard Corps (IRGC) said two oil tankers had exploded after attempting to transit the strait via an "unsafe" route. On Sunday, the IRGC had said two ships were involved in an "accident" in the same area. It was unclear whether the two incidents were related.

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India ships in \$50 bn worth of oil in June qtr

Rituraj Baruah
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NEW DELHI

India's crude oil import bill surged to nearly \$50 billion in the June quarter, a 60% jump from a year earlier, as the war in West Asia ended discounts that once cushioned the country's energy costs.

The world's third-largest oil importer paid \$49.8 billion for crude in the April-June period, government data showed, even as the volume of oil bought fell to about 60 million tonnes (mt) from 62.6mt a year ago. The gap between rising costs and falling volumes underscores how much of the increase is being driven by price rather than demand.

Brent hit a 5-week high of \$90 per barrel on Monday, adding pressure on an import bill that already represents 40% of India's FY26 oil purchases. "Along with increase in oil prices in general, the fact that most discounts that major buyers such as India were getting prior to the war were also done away with during most of April-June," said Madan Sabnavis, chief economist at Bank of Baroda. A weakening rupee is worsening pressure, while Houthi's threat to close Bab el-Mandeb Strait to Saudi Arabia, has jeopardized a Red Sea route India has been using as an alternative to the Strait of Hormuz.

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

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No plan yet on petrol blending beyond 20% ethanol: minister

BLOOMBERG



New Delhi: The government has not yet decided to raise ethanol blending in petrol beyond the current 20% level, minister of state for petroleum and natural gas Suresh Gopi told the Rajya Sabha on Monday. In a written reply to a question, he said any move higher would come "only after detailed scientific and technical studies and consultations with all relevant stakeholders".

PTI

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Date :21 July 2026	Page : 8

US expands bombing, Iran hits Gulf states

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DUBAI

The US conducted a new round of airstrikes early Monday targeting Iran after announcing the death of another American service member, hitting around a north-western city believed to be home to underground missile bases.

Iran responded by launching an attack targeting Bahrain, the home of the US Navy's 5th Fleet, and Kuwait.

The latest attacks again showed how, step by step, the US and Iran have inched closer to all-out war. Last month's interim deal meant to permanently end the fighting has crumbled and shipping traffic in the Strait of Hormuz has largely stalled.

Both sides have targeted civilian infrastructure relied on by millions of people.

The escalation in fighting has pushed oil prices higher. Benchmark Brent crude rose Monday above \$90 a barrel and regular gasoline in the US climbed to an average of \$4 a gallon, putting pressure on Americans' wallets ahead of mid-term elections this fall.

The US military said the service member was killed in Iraq on Saturday during the "controlled detonation" of a downed Iranian drone.

Headline: Ethanol to partner with LPG

रसोई के लिए सरकार बना रही नीति

LPG का साथी बनेगा एथेनॉल!

■ NBT रिपोर्ट, नई दिल्ली

पेट्रोल में एथेनॉल मिश्रण (E20) को लेकर बहस के बीच केंद्र सरकार अब एथेनॉल को घरेलू रसोई ईंधन के रूप में बढ़ावा देने की तैयारी कर रही है। पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय ऐसी नीति पर काम कर रहा है, जिसका उद्देश्य एथेनॉल को LPG के साथ घरेलू खाना पकाने के लिए मुख्यधारा का ईंधन बनाना है। इकोनॉमिक टाइम्स की रिपोर्ट के मुताबिक, यह नीति सितंबर तक तैयार हो सकती है।

प्रस्तावित नीति के तहत सरकार एथेनॉल को अपनाने के लिए सब्सिडी व्यवस्था और आवश्यक सफाई चैन विकसित करने के

एलपीजी पर निर्भरता कम करने की हो रही है कोशिश

उपायों पर विचार कर रही है। साथ ही, ईंधन आपूर्ति से जुड़े उद्योग संगठन भी सरकार के साथ इस विषय पर चर्चा कर रहे हैं। एथेनॉल एक नवीकरणीय ईंधन है, जिसे चीनी और खाद्यान्नों में खमीर की प्रक्रिया से तैयार किया जाता है। सरकार का मानना है कि इसे खाना पकाने के ईंधन के रूप में अपनाने से एलपीजी पर निर्भरता कम होगी और ईंधन आयात पर होने वाला खर्च भी घटेगा।

सब्सिडी योजना की तैयारी: अप्रैल में आई एक रिपोर्ट में कहा गया था कि सरकार के निर्देश पर एथेनॉल से चलने वाले कुकिंग स्टोव का परीक्षण किया जा रहा है। एक अन्य उद्योग अधिकारी ने कहा कि एथेनॉल आधारित खाना पकाने को बढ़ावा देने के लिए सरकार एकमुश्त पूंजीगत सहायता या लगातार वित्तीय सहायता वाली सब्सिडी योजना भी ला सकती है।



एथेनॉल की भरपूर उपलब्धता

■ **20 अरब** लीटर से अधिक है देश की वार्षिक एथेनॉल उत्पादन क्षमता, मई में जारी केयरएज रेटिंग्स की रिपोर्ट के मुताबिक

■ **4 अरब** लीटर और क्षमता जुड़ने की उम्मीद चालू वित्त वर्ष में

■ **11 अरब** लीटर हर साल E20 पेट्रोल मिश्रण कार्यक्रम में इस्तेमाल

■ **3-3.5 अरब** लीटर एथेनॉल की खपत करते हैं शराब, दवा और रसायन उद्योग

■ **7 अरब** लीटर के करीब उत्पादन क्षमता का उपयोग नहीं हो रहा फिर भी

तेल कंपनियां भी पहल में शामिल

सरकारी तेल विपणन कंपनियां (OMCs) भी इस पहल में शामिल हैं। वे एथेनॉल से चलने वाले स्टोव पर रिसर्च कर रही हैं और इस तकनीक से जुड़ी कंपनियों के साथ साझेदारी या अधिग्रहण की संभावनाएं भी तलाश रही हैं। उद्योग से जुड़े अधिकारियों का कहना है कि नीति लागू होने पर सरकारी तेल कंपनियों को पेट्रोल पंपों पर एथेनॉल एटीएम लगाने के लिए कहा जा सकता है। इन एटीएम से उपभोक्ता कैनिस्टर में एथेनॉल खरीदकर एथेनॉल स्टोव में यूज कर सकेंगे।

Publication : The Economic Times	Editions : New Delhi
Date :21 July 2026	Page : 1, 13

Rupee Sinks to 2-Mth Low on Oil Moves



The rupee retreated to a two-month low of 96.52/\$, before ending at 96.45 on Monday. This was despite significant RBI interventions. Global Brent crude has been vacillating owing to US-Iran developments. >> 13

WAR HIT Rupee slips to a two-month low despite RBI intervention as rising crude prices fuel inflation concerns

Amid Trust Gulf, Oil Soars, Rupee Sinks

Our Bureau

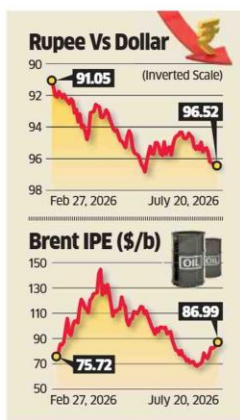
Mumbai: The Indian rupee retreated to a two-month low of 96.52 to a dollar Monday despite what dealers described as significant central bank interventions, as a steep rise in crude oil prices over the past 10 days stoked inflation concerns in an economy heavily reliant on Gulf-routed energy supplies.

The rupee, which had touched a lifetime low of 96.96 to a dollar late May during the peak of the West Asia crisis, ended Monday at 96.45, with the Reserve Bank of India (RBI) selling dollars at lower levels for the rupee to prevent its rout, market participants said.

"The market's focus will remain firmly on global crude oil prices, the strength of the US dollar, the pace of importer hedging demand and the intensity of central bank interventions," said Kunal Sodhani, head of treasury, Shinhan Bank India, underscoring the challenges for the local unit amid a near double-digit climb in spot oil prices since July 10.

Spot Brent crude prices have climbed nearly 9% to \$82.56 a barrel since July 10 over mounting concerns of a breakdown in the peace talks involving Tehran and Washington.

"Broadly, a 95.80-96.90 range is likely for the week," Sodhani said, implying the downward bias for the rupee.



In FY27 so far, the Indian currency has depreciated 1.7%, while last year, it weakened nearly 11% against the US currency.

CRUCIAL SUPPORT

Dollar sales were 'solid' when the rupee weakened past the 96.50 levels, a trader said, as the central bank likely intervened to protect the rupee as it inched close to record low levels. The rupee had closed last week at 96.28 to a dollar.

The rupee touched its record low of 96.96 on May 20. On a closing ba-

sis, the record low stands at 96.83. A fast pace of depreciation was seen in April and May, where multiple measures by the Reserve Bank of India (RBI) over that period helped the currency appreciate to around 94.30 levels in June.

The currency traded in the range of 96.35 and 96.54 on Monday and crude oil futures traded at \$91.42 per barrel early on the day, before easing modestly to around \$87 per barrel, Reuters data showed. Dollar demand was seen from importers and oil companies amid risk aversion, dealers said.

Additionally, banks have turned cautious about their forecast on potential fund mobilisation via the Foreign currency non-resident bank, or FCNR (B), deposit scheme. When the program was announced, institutions had expected inflows as high as \$70 billion until September 30, when the special window is shut.

"FCNR(B) deposits don't seem to be coming in a large way, causing problems for the rupee. However, I still expect the RBI to intervene aggressively, especially around record low levels," said Anindya Banerjee, head of currency research, Kotak Securities. "If oil prices don't fall, the central bank will be tested," Banerjee added.

Brent crude futures peaked around \$126 in late May this year, when the US war on Iran was at its peak. Later in June, oil prices eased to around \$72 per barrel.

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Indian Bonds Steady After Swinging with Crude Oil

Reuters

Mumbai: Indian government bonds tracked swings in crude prices on Monday, ending little changed after oil retreated from the day's highs on renewed hopes of negotiation between the US and Iran to end their conflict. Brent crude futures hovered near \$88 per barrel at around 5.00 pm IST, after Iran's foreign ministry said talks with the US could be pursued based on national interests. The contract earlier climbed to a more-than-one-month high of \$91.42. The benchmark 6.94% 2036 bond yield settled at 6.7770%, down from the day's high of 6.8315%. Bond prices move inversely to yields.

The rupee ended 0.17% weaker at 96.4450 per dollar.

India, the world's third-largest oil importer and consumer, is highly vulnerable to higher crude prices, which can widen its import bill, strain government finances and weigh on the rupee.

Overseas investors and foreign banks likely bought Indian bonds after the initial selloff, seeing value at higher yields, traders said.

Foreign investors have bought nearly \$4.3 billion of Indian bonds under the fully accessible route since June 1. These inflows were driven in part by expectations that Indian bonds could be added to Bloomberg Global Aggregate Index.

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Chief Minister inspects Bio-CNG plant in Chetpet

Chief Minister C. Joseph Vijay on Monday inspected the Chetpet Bio-CNG plant, which is being operated under a public-private partnership (PPP) model on behalf of the Greater Chennai Corporation (GCC). According to a government press release, Mr. Vijay ordered that the 6,150 tonnes of waste generated daily in Chennai should be segregated into biodegradable and non-biodegradable waste. He directed that biodegradable waste be converted into biogas and fertilizer, while plastics and other non-biodegradable waste should be utilised for road construction and as fuel for cement factories. Mr. Vijay also ordered that this initiative be implemented across Tamil Nadu within a stipulated timeframe.

India's green transition is missing long-duration energy storage

Longer-term energy storage is needed to ensure that the grid remains reliable during prolonged periods of low solar and wind generation; the longer the time over which a technology discharges energy, the better its economics; at the same time, storing more energy is also expensive

Aedna Kurian
Annu Susanna Jacob

In May 21, India recorded its highest peak demand of 270.8 gigawatt (GW) during the day, an increase of approximately 90 GW from the same window in 2019. While power generators often meet India's summer peak, the demand again increases at night, especially due to the use of air conditioners. This underscores the need for longer-term energy storage to ensure the grid remains reliable during prolonged periods of low solar and wind generation.

India's current energy storage roadmap only offers a partial solution. The 2026 Long-Term National Resource Adequacy Plan envisages 80 GW of battery energy storage and 94 GW of pumped hydroelectric energy storage (PHES) by FY2035-36. This translates to average discharge durations of roughly 4 and 6 hours, respectively.

This could be enough to address short-term fluctuations but may not suffice during adverse weather conditions, such as heatwaves.

In this context, long-duration energy storage (LDES) technologies, which are capable of delivering power for days rather than hours, could turn out to be the missing pillar of India's green energy transition.

Diverse landscape
LDES refers to technologies that store energy and discharge it as power or thermal energy over extended periods, from 8 hours to days, weeks, or seasons. By storing energy when renewable generation is abundant and supplying it during periods of peak demand or low generation, LDES can provide the reliability and flexibility to support a renewable-heavy grid.

Further, unlike short-duration energy storage systems, which discharge energy for less than 8 hours and smooth intra-day demand fluctuations, LDES provides the endurance needed to balance supply and demand for prolonged periods, ease grid congestion, and provide grid resilience and stability.

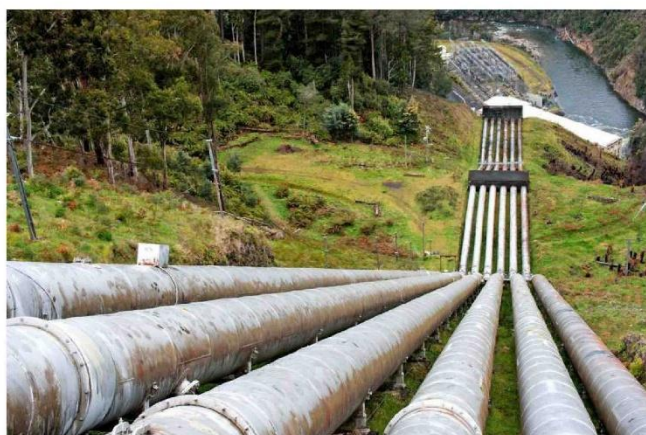
Several LDES technologies are available today, each at different stages of development and commercial readiness, including PHES, compressed-air energy storage (CAES), thermal storage, hydrogen-based storage, and flow batteries.

Of these, PHES remains the benchmark because of its mature infrastructure and a high energy efficiency of 70-80%. CAES has a similar level of market readiness but a slightly lower efficiency of 40-70%. Thermal storage stands out for its long discharge duration – around 200 hours – and an energy efficiency of 55-90%. However, researchers are still developing it.

Costs of long-term storage

Although chemical energy storage, such as with hydrogen, has even higher discharge durations of up to 1,000 hours, it is not efficient. Vanadium flow batteries – an example of electrochemical energy storage – are commercially ready, come in different sizes, and have an efficiency of 80-85% across durations of 10-24 hours.

Scientists are also working on more cutting-edge solutions like iron-air batteries. In all, the LDES landscape is diverse and worth looking forward to.



A pumped hydroelectric storage power plant in Tasmania. The plant stores electricity by pumping water uphill when power is abundant. Later, the water flows downhill through turbines, generating electricity during periods of high demand. GETTY IMAGES

The longer the time over which a technology discharges energy, the better its economics. At the same time, storing more energy also costs more. So for discharge durations beyond six hours, short-duration energy storage systems are unlikely to prove cost-effective.

The LDES Council is an international body that brings together industry leaders, technology developers, investors, policymakers, and other stakeholders to accelerate the innovation and commercialisation of LDES technologies. It has projected a significant decrease in LDES costs by 2030, making it an economically feasible storage solution.

According to a study by Pacific Northwest National Laboratory, a research body under the U.S. Department of Energy, PHES and CAES are the most cost-effective and commercially viable technologies at present, at \$0.12/kWh and \$0.10/kWh, respectively.

However, both technologies need specific site conditions. PHES requires two water reservoirs at different heights so that water can be pumped to the upper reservoir when surplus electricity is available and released downhill to generate power when needed. Thus, the site must have enough land for the reservoirs, an optimal height difference for the water to flow down with force, and of course water.

Likewise, CAES needs large underground spaces, such as salt caverns or depleted gas fields, that can safely hold high-pressure air without major leaks.

Where such sites are not available, other LDES options, such as hydrogen, thermal storage or vanadium flow batteries – which depend less on specific land, water, and subterranean conditions, may be more suitable.

India's position on LDES
The California Public Utilities Commission, California's primary utility regulator responsible for overseeing electricity, natural gas,

Long-duration energy storage (LDES) technologies, which are capable of delivering power for days rather than hours, could turn out to be the missing pillar of India's green energy transition

telecommunications, and other public utility services, has set an LDES procurement target of 2 GW. It has said this capacity will be deployed between 2031 and 2037.

Similarly, to unlock investments and accelerate deployment, the U.K. has launched a financial framework for LDES that provides a safety net for investors. Among other measures, it will ensure LDES projects have a minimum revenue, even in poor market conditions.

Per a 2026 report by the Central Electricity Authority, India's PHES potential is about 267 GW. The report also said India plans to install PHES projects with an aggregate capacity of 100.8 GW by 2035-2036. Of this, 11.6 GW is currently under construction.

In early 2025, India also launched a 160-MWh carbon dioxide battery storage system at the National Thermal Power Corporation (NTPC) in Kudgi, Karnataka. It works by cycling carbon dioxide between liquid and gas phases and has an operational life exceeding 25 years. This was followed by inaugurating the country's first MWh-scale vanadium redox flow battery system – a 3-MWh facility installation at NTPC in Greater Noida.

Proposed roadmap

While the Long-Term National Resource Adequacy Plan acknowledges the role of energy storage in maintaining power grid reliability, it does not specifically recognise the need for LDES.

To address this gap, LDES should be incorporated into the Ministry of Power's

National Framework for Promoting Energy Storage Systems, accompanied by guidelines on its deployment and integration into grid operations.

Similarly, while the National Electricity Plan outlines projected capacities for battery ESS and PHES, it does not provide technology-specific assessments or deployment pathways for LDES.

Given the growing importance of LDES in a renewable-rich power system, future planning exercises should include estimates of LDES requirements and identify technologies best suited to India's extreme weather and geographical conditions.

Faster environmental and land clearances, transmission alignment, and clear regulatory classification are also important to unlock investments.

The incentive structure, including subsidies and viability-gap funding, must be technology-agnostic and incentivise co-location opportunities with data centres. As the market matures, the focus must shift to long-term revenue contracts, tariff structures, and procurement frameworks.

Intense efforts should be made to build awareness among all stakeholders of the available LDES solutions, and their grid use cases should be presented. As part of this effort, dispatch centres should be directed to post staff for skill enhancement and training to support optimal dispatch, multi-day charge-discharge decisions, state-of-charge management across seasons, and coordination across storage assets with proper guidelines and protocols for LDES.

Without planning to include LDES, however, India's clean energy future could be forced to rest on favourable weather and market conditions.

Aedna Kurian is an analyst and Annu Susanna Jacob is a senior research scientist in the Energy Storage group, at the Center for Study of Science, Technology and Policy (CSTEP), a research-based think-tank.

Retain short positions in natural gas futures for now

Akhil Nallamuthu
BL Research Bureau

Natural gas futures (₹275/mmBtu) have been bearish of late. The price action shows a bearish inclination, and further decline is likely in the upcoming sessions.

COMMODITY

CALL.

The July contract, now trading at ₹275, has lost nearly 12 per cent so far in July and is oscillating between ₹273 and ₹284 since last week. However, it will retain the bearish outlook so long as the price stays below ₹284. We forecast natural gas futures to soon breach the support at ₹273 and witness another leg of the downtrend, possibly dragging the contract to ₹250, a potential support level. Subsequent support levels are ₹240 and ₹230. On the other hand, if it recovers and break



out of the ₹284 level, it could extend the uptick to the ₹295-300 price band. Resistance above ₹300 is at ₹315. The chart indicates that the futures could see a decline from the current level.

TRADE STRATEGY

Last week, we suggested shorting natural gas futures at an average price of ₹280. Retain this trade and maintain the stop-loss at ₹295.

When the contract slips to ₹271, tighten the stop-loss to ₹276. Revise the stop-loss lower to ₹268 and ₹258 when the price touches ₹263 and ₹255, respectively. Exit the short positions at ₹252.

Centre proposes new energy efficiency norms for large commercial and residential buildings

Rishi Ranjan Kala
New Delhi

In a significant development, the Centre proposes to bring all new large commercial, residential and office buildings under mandatory energy consumption and sustainability norms, marking a significant expansion of India's energy efficiency framework as electricity demand from the building sector continues to rise.

The development assumes importance as buildings account for roughly one-third of India's power consumption, which is expected to increase significantly in the next 10-15 years as the country's economy and household usage expands, coupled with the growing demand for cooling.

The draft amendments, issued by the Power Ministry in consultation with the Bureau of Energy Efficiency (BEE), will apply



to buildings and building complexes with a proposed built-up area of 20,000 square metres or more. Energy demand in buildings is primarily driven by electricity used for lighting, space cooling, heating, and cooking.

The reason behind the latest draft norms is that currently there is presently no mandatory, nationally harmonised framework for assessing, benchmarking and publicly disclosing the energy performance of large buildings. Consequently, implementation of energy-efficient building practices remains uneven across States and building categories, and the energy per-

formance of buildings is not readily visible to consumers or other stakeholders, the Ministry pointed out. Stakeholders can share their responses on the draft norms till August 10, 2026.

FRAMEWORK

The proposed draft framework applies only to new buildings and building complexes for which construction commences after the date of publication of the notification in the Official Gazette.

The framework recognises established building rating systems such as GRIHA, IGBC, LEED and GEM, thereby leveraging existing institutional capacity while harmonising their implementation under the Energy Conservation Act.

Building rating agencies operating in the country shall mandatorily register with BEE. The Rating shall be awarded on the basis of the specified energy performance criteria, providing a

nationally consistent and credible benchmark for evaluating building energy performance.

RATIONALE

The Ministry emphasised that the building sector is one of the fastest-growing energy-consuming sectors in India, driven by rapid urbanisation, increasing commercial activity, expanding infrastructure, and rising demand for thermal comfort.

Large commercial, institutional and residential buildings account for a significant share of electricity consumption, contribute substantially to peak demand, and are an important source of greenhouse gas emissions. Improving their energy performance is critical to enhance energy security, reduce energy intensity, lower carbon emissions, and support India's commitments towards sustainable development and climate change mitigation, it added.

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Crude oil reverses as Iran revives talks hope



Crude oil prices reversed early gains on Monday after Iran's Foreign Ministry said negotiations with the US could be pursued based on national interests. Benchmark prices had earlier touched more than one-month highs. Brent crude futures were down 14 cents, or 0.16 per cent, at \$87.96 a barrel by 0852 GMT after hitting \$91.42 for their highest since June 11. US West Texas Intermediate crude was down 50 cents, or 0.61 per cent, at \$81.99 after touching its loftiest level since June 12. REUTERS

Hormuz crisis: Crude imports surge 60%; net oil, gas imports up 45%

Sukalp Sharma
New Delhi, July 20

INDIA'S CRUDE oil import bill surged by over 60% on a year-on-year (y-o-y) basis in the first quarter of the current financial year even as import volumes dipped slightly amid supply tightness and elevated prices due to the West Asia crisis and stifled energy flows through the Strait of Hormuz, as per provisional data from the petroleum ministry.

Similarly, liquefied natural gas (LNG) imports and petroleum product exports declined in volume terms, while rising in value. Overall, the country's net oil and gas imports jumped 45% in value from year-ago levels, underscoring the adverse economic impact of the West Asia crisis on energy import-dependent India.

The country depends on imports to meet over 88% of its crude oil requirement and about half of its consumption of natural gas, which is imported as LNG, or super-chilled gas. Despite depending on imported oil and gas, it is a net exporter of petroleum products due to its massive oil refining capacity, while it also imports some petroleum products like liquefied petroleum gas (LPG).

Around 40% of India's crude oil imports, 60% of its LNG imports, and a whopping 90% of its LPG imports came from West Asia through the strait. Apart from grappling with physical supply tightness due to the Strait of Hormuz crisis, the resultant surge in international prices forced India to import oil and gas at extremely high rates, as the country has been prioritising supply security over price considerations.

The June MoU between the US and Iran brought a sigh of relief for India and the global energy market, but the renewed

• West Asia war impacts energy bill

	APR-JUN FY26	APR-JUN FY27	CHANGE (%)
Oil imports (mn tn)	62.6	59.8	-4.5
Oil imports (\$ bn)	30.9	49.8	61.2
Petroleum pdt imports (mn tn)	12.2	7.1	-41.8
Petroleum pdt imports (\$ bn)	5.8	4.2	-27.6
LNG imports (mscm)	8396	7674	-8.6
LNG imports (\$ bn)	3.4	3.6	5.9
Petroleum pdt exports (mn tn)	15	11.3	-24.7
Petroleum pdt exports (\$ bn)	9.1	12.7	39.6
Net oil & gas imports (\$ bn)	30.9	44.9	45.3

SOURCE: PETROLEUM PLANNING AND ANALYSIS CELL (PPAC)

conflict in the Gulf following the pact's effective collapse is emerging as a major concern as energy flows through the strait have crashed again after a short-lived three-week recovery.

Oil & gas trade math

According to latest provisional data released by the Petroleum Planning and Analysis Cell (PPAC), crude oil imports in the June quarter rose 61.2% y-o-y to \$49.8 billion, even as import volumes declined 4.5% to 59.8 million tonnes (mt), or about 438 million barrels. This trans-

lates to about \$113 per barrel as the average landed price of imported crude oil in the June quarter, up from around \$67 per barrel in the corresponding quarter of last year. The PPAC data shows that India's dependence on imported oil in April-June was 89.1%, flat on a y-o-y basis.

As for LNG imports, while supplies declined 8.6% to 7,674 million standard cubic metres (mscm) in April-June from 8,396 mscm in the corresponding quarter of last year, the LNG import bill rose by almost 6% to \$3.6 billion, reflecting the spurt in prices.

Petroleum product imports declined almost 42% in volume terms to 7.1 mt, as supply of major petroleum products that India imports — like LPG — were impacted by the West Asia war. In value terms, the decline in petroleum product imports was relatively lower — down 27.6% to \$4.2 billion — due to high international prices.

The country's petroleum product export volumes declined by a fourth to 11.3 mt in April-June from 15 mt in the corresponding period of last year as domestic fuel supplies took precedence amid the global supply crunch. Nonetheless, the exports surged nearly 40% in value due to the jump in international petroleum fuel prices.

Taking into account the overall oil, LNG, and petroleum product imports as well as fuel exports, the country's net oil and gas imports rose 45.3% y-o-y in April-June to \$44.9 billion, the PPAC data shows. Energy imports are a major component of India's overall imports, and any meaningful increase has ramifications for its trade balance, current account, inflation, and the rupee's exchange rate, among others. **FULL REPORT ON**

WWW.INDIANEXPRESS.COM

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Date :21 July 2026	Page : 7

HPCL's key PNG projects in Nadia, North 24-Parganas districts:

Kolkata: Hindustan Petroleum Corporation Limited (HPCL), through its City Gas Distribution business, achieved significant milestones in the expansion of the Piped Natural Gas network across Nadia and North 24-Parganas districts. Jayanta Narayan Das, Member (Technical), Petroleum and Natural Gas Regulatory Board (PNGRB), inaugurated the District Regulating Station (DRS) installed at Chakdaha area in Nadia district. The occasion was graced by Animesh Kumar Sinha, Head-City Gas Distribution, HPCL and other senior officials of HPCL. During his visit, Mr Das also inaugurated a domestic PNG connection in the Chakdaha Municipality area of Nadia district, marking another important step towards expanding access to clean, safe and convenient natural gas in the region. PNG supply has already commenced in several areas, including Gayeshpur, Kataganj and Shaguna Gram Panchayat, demonstrating the progressive expansion of the City Gas Distribution network and the transition of households from LPG to PNG.

Further, Mr Das inaugurated the commencement of domestic PNG infrastructure works at Elita Garden Vista, a prominent residential society in Kolkata.

Online

Headline	Karnataka: Cong Questions Alleged ONGC CSR Funds to RSS-Linked Orgs		
Publication	Deccan Chronicle	Edition	Online Coverage
Published Date	20 Jul 2026		

Karnataka: Cong Questions Alleged ONGC CSR Funds to RSS-Linked Orgs

<https://www.deccanchronicle.com/southern-states/karnataka/karnataka-cong-questions-alleged-ongc-csr-funds-to-rss-linked-orgs-1972413>

Hariprasad alleged that state-owned ONGC had channelled Rs 668 crore in CSR funds to 20 RSS-linked organisations over the past decade

Bengaluru: Karnataka Congress president B K Hariprasad on Monday questioned the alleged flow of ONGC's CSR funds to organisations linked to the RSS and demanded greater transparency and accountability in the use of public resources. Referring to a media report, Hariprasad alleged that state-owned ONGC had channelled Rs 668 crore in CSR funds to 20 RSS-linked organisations over the past decade and said the issue warranted public scrutiny.

"It's reported that Rs 668 crore of ONGC's CSR funds reportedly flowed to 20 RSS-linked organisations over the last decade," Hariprasad said in a post on 'X'.

He further alleged that the reported funding pattern should be viewed alongside "the recurring allegations of public resources -- from temple offerings and disaster relief funds to Covid relief, public land, and Kalyana Karnataka development funds -- being channelled into the Sangh ecosystem."

Karnataka CM Asks World Cup Fans to Stay Calm as Hotels Get Late-night Nod

Hariprasad questioned the RSS's claim that it does not receive government funds, saying, "Yet the @RSSorg claims it doesn't take govt funds. If public institutions & taxpayer-backed resources are funding your affiliates, how can RSS claim to be independent of govt money?"

He said the debate had gone beyond the question of registration and added, "The issue is no longer registration alone; it is transparency, accountability, and the right of citizens to know how public money is being spent."

Demanding answers from the RSS, the Karnataka Congress chief said, "RSS should not evade further about questions on its funding and how correct it is morally for an unregistered organisation to receive such funds."

There was no immediate response from ONGC.

Headline	Karnataka Congress seeks transparency over alleged ONGC CSR funds to RSS-linked organisations		
Publication	Deccan Herald	Edition	Online Coverage
Published Date	20 Jul 2026		

Karnataka Congress seeks transparency over alleged ONGC CSR funds to RSS-linked organisations

<https://www.deccanherald.com/india/karnataka/karnataka-congress-seeks-transparency-over-alleged-ongc-csr-funds-to-rss-linked-organisations-4080080>

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ANYTIME, ANYWHERE.

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Headline	ONGC Completes India's First Deep Geothermal Wells at Puga, Ladakh — A Major Step for Energy Security		
Publication	India CSR	Edition	Online Coverage
Published Date	20 Jul 2026		

ONGC Completes India's First Deep Geothermal Wells at Puga, Ladakh — A Major Step for Energy Security

<https://indiacsr.in/ongc-completes-indias-first-deep-geothermal-wells/>

in Energy Reading Time: 8 mins read Puga, Ladakh (India CSR): The site sits at over 14,000 feet. Two tectonic plates meet right beneath it.

And now, ONGC's engineers have done something no drilling crew in India has done before. They've finished two deep geothermal wells. Each one runs close to a kilometre underground. Together, they mark the site of what could become India's first working geothermal power plant.

Lieutenant Governor of Ladakh Vinai Kumar Saxena visited Puga on Friday. He unveiled a plaque to mark the completion of wells GT#02 and GT#03. ONGC Energy Centre drilled both. It was a small ceremony. But it points to something much bigger. Puga has been talked about as a geothermal site for decades. This is the closest India has come to making that talk real.

The wells, and what it took to drill them

Each well goes down about 1,000 metres. That depth isn't unusual for oil and gas work on flat land. But Puga isn't flat land. The air is thin. The ground is unstable. Geothermal activity makes the subsurface hard to predict. Drilling here is a different kind of problem.

The first well was finished in May 2026. The second one started in early June. It was completed just over a month later. Engineers are calling that pace a record for the site.

Testing is underway now. The goal is to check whether the wells can hold enough heat to run something real. Specifically, a 1 MW pilot plant is planned for Puga. If the numbers work, the next step is scaling up.

The Lieutenant Governor praised the engineering teams after the ceremony. He said they pushed through harsh weather and difficult ground. He also said the project could help Ladakh's development more broadly. Not just power. The economic effects that tend to follow reliable energy.

It's not only about electricity

Power generation is the obvious pitch. But there's more to the story. Geothermal heat can do things beyond electricity. It can warm buildings through Ladakh's brutal winters. No fuel needs to be burned for that. It can also heat greenhouses. That matters in a place where growing seasons are short. There's talk of food processing too. And geotourism, built around the hot springs already scattered across the valley.

Right now, Ladakh trucks in most of its fuel. It leans on diesel generators once winter sets in and the passes ice over. A working geothermal plant would change that picture. It also fits Ladakh's broader goal of becoming carbon-neutral. That goal pairs Puga with a large solar project elsewhere in the Changthang region. Officials say local nomadic communities' livelihoods will be protected as both projects grow.

The energy security case

This part rarely makes the headlines. Puga sits in one of the most sensitive border areas in India. Power there has always meant diesel. Trucks haul it over mountain passes. Those passes close for months each year. The grid connections aren't much better. They run through terrain prone to landslides and extreme weather. That's a fragile setup for a region with heavy military presence. Civilian populations need power exactly when winter makes everything else unreliable.

Geothermal sidesteps most of that risk. It doesn't need sunlight, so winter and darkness don't matter. Solar struggles here for that exact reason. It doesn't need fuel convoys either, unlike diesel. Once a plant is running, the heat source just

sits there, underground. It doesn't care what's happening on the surface. For a border region, that's rare. A power source that isn't hostage to supply lines or weather.

The same logic scales up nationally. Every megawatt India generates at home reduces its need to import fuel. It also reduces exposure to global price swings. Puga is only a 1 MW pilot for now. But if the geology cooperates, the techniques used here could travel. Other spots across the Himalayan belt share similar geology. One test site could become a template for several more.

Who's actually running this

Three partners are behind the project. ONGC Energy Centre, the Ladakh UT administration, and LAHDC-Leh. They work under a five-year agreement. It was renewed just last month. The working season at this altitude is short. Logistics are hard. That five-year commitment matters almost as much as any single well.

Several officials attended Friday's event. Administrative Secretary Himanshu Gupta was there. So was Secretary to the LG, Shashanka Ala. Deputy Commissioner of Changthang Nitish Rajora attended too. As did Superintendent of Police Abbas Jaffari. ONGC's Director for Technology and Field Services, Vikram Saxena, spoke for the company. He called the well completions proof of ONGC's push toward innovation. And toward a more sustainable energy mix. That's a notable line from a company built on oil and gas for over sixty years.

What's next

There's an interesting subtext here. ONGC has spent decades drilling for hydrocarbons. Now it's applying that same skill to something with zero carbon output. If Puga works, India joins a short list of countries. Countries that run geothermal power at this kind of altitude. It would also answer a real question for ONGC. Does its drilling expertise translate beyond fossil fuels? Puga could be the proof.

For now, the wells are done. Testing has begun. The bigger test is still ahead. Can the reservoir beneath Puga sustain a working power plant? That answer will take time. But two deep wells, drilled on schedule, in one of the toughest environments on Earth that's a strong start. Stronger than many expected this soon.

Puga Geothermal Project: ONGC Completes India's First Deep Geothermal Wells

Why in the News

On 17 July 2026, the Lieutenant Governor of Ladakh, Vinai Kumar Saxena, marked the completion of two deep geothermal wells GT#02 and GT#03 at the Puga Geothermal Project in Ladakh's Changthang region. The wells were drilled by ONGC Energy Centre and take India a step closer to commissioning its first demonstration-scale geothermal power plant.

About the Puga Geothermal Project

Location: Puga Valley, Changthang region, Ladakh, at an altitude of over 14,000 feet.

Geology: Puga lies in a zone of active tectonic convergence and is known for hot springs and surface geothermal manifestations, making it one of India's most promising geothermal sites.

Implementing agency: ONGC Energy Centre, in partnership with the UT Administration of Ladakh and the Ladakh Autonomous Hill Development Council (LAHDC), Leh, under a five-year collaboration renewed in June 2026.

Scale: A 1 MW demonstration-scale pilot plant, intended as proof of concept before any commercial-scale expansion.

Wells completed: GT#02 and GT#03, each drilled to a depth of approximately 1,000 metres. The first well was completed in May 2026; the second in early July 2026.

Current status: Reservoir testing is underway to assess whether well temperatures are sufficient to sustain power generation.

Significance

1. Energy security in a strategic border region

Ladakh's power supply has historically depended on diesel transported over high-altitude passes that remain closed for several winter months, and on grid connections vulnerable to landslides and extreme weather. A domestically generated, weather-independent power source reduces this vulnerability in a Union Territory bordering sensitive frontiers, lowering dependence on fuel logistics for both civilian and strategic infrastructure.

2. Round-the-clock and seasonal reliability

Unlike solar power, which is constrained in Ladakh's harsh winters and non-generating after dark, geothermal energy offers baseload, round-the-clock supply unaffected by daylight or season – a critical advantage for a region facing sub-zero winters for several months each year.

3. Diversification of India's renewable energy mix

India's clean energy portfolio has so far been dominated by solar and wind. Geothermal, though a small contributor globally, adds a stable, weather-independent renewable source and diversifies the country's energy basket, supporting long-term Net Zero commitments.

4. Direct-use applications and local development

Beyond electricity, geothermal heat has applications in space heating, greenhouse-based agriculture, food processing and geotourism – relevant to Ladakh's short growing season and its stated goal of becoming a carbon-neutral Union Territory.

5. Technological self-reliance

The project demonstrates that ONGC's deep-drilling expertise, built over decades of hydrocarbon exploration, can be redirected toward zero-carbon applications – relevant to India's Atmanirbhar Bharat objectives in the energy sector.

Challenges

Geological uncertainty: Reservoir temperature and sustainability are still under evaluation; commercial viability is not yet confirmed.

High-altitude logistics: Extreme cold, thin air and a short working season constrain construction timelines and raise costs.

Scale limitations: At 1 MW, the pilot is small; scaling up will require further investment and technological validation.

Ecological sensitivity: Changthang is home to nomadic pastoral communities and fragile high-altitude ecosystems, requiring careful environmental and livelihood safeguards as the project expands.

Way Forward

Complete reservoir testing to determine long-term power generation feasibility.

Explore replication of geothermal drilling expertise at other geologically active Himalayan sites.

Integrate geothermal capacity with existing renewable projects in Ladakh, such as large-scale solar development in the Changthang area, to build a diversified, resilient regional grid.

Ensure local community participation and livelihood protection as the project scales.

India's first demonstration-scale geothermal power project

India CSR is the largest media on CSR and sustainability offering diverse content across multisectoral issues on business responsibility. It covers Sustainable Development, Corporate Social Responsibility (CSR), Sustainability, and related issues in India. Founded in 2009, the organisation aspires to become a globally admired media that offers valuable information to its readers through responsible reporting.

Headline	ONGC CSR Spending Reaches Record ₹929 Crore in FY 2024–25		
Publication	India CSR	Edition	Online Coverage
Published Date	20 Jul 2026		

ONGC CSR Spending Reaches Record ₹929 Crore in FY 2024–25

<https://indiacsr.in/ongc-csr-spending-reaches-record-crore-in-fy-2024-25/>

ONGC recorded its highest-ever CSR expenditure of Rs.9,290.82 million (Rs.929.08 crore) in FY 2024-25, compared with Rs.6,345.74 million (Rs.634.57 crore) in FY 2023-24.

This represents year-on-year growth of 46.4%. The company spent Rs.9,042.30 million directly on CSR projects, Rs.237.49 million on administrative overheads and Rs.11.03 million on impact assessment. Direct programme expenditure therefore constituted 97.33% of total reported CSR expenditure.

Healthcare, hunger, poverty and malnutrition formed the largest theme at Rs.441.87 crore, or 47.56% of spending. Education and livelihood enhancement followed at Rs.248.98 crore, or 26.80%. Together, these two themes absorbed 74.36% of total CSR expenditure.

ONGC disclosed ten major projects expected to benefit 14.80 lakh people. On a weighted basis, around 9.65 lakh of these beneficiaries, or 65.2%, were identified as belonging to vulnerable and marginalised groups.

The report separately disclosed Rs.93.29 crore spent across 45 aspirational districts in 16 states and Union Territories. It also listed 28 CSR-created or acquired capital assets of at least Rs.20 lakh each, with a combined disclosed value of 28.90 crore.

Important scope note: The annual report does not contain one exhaustive project-wise ledger naming every implementing agency, grant recipient or NGO and the amount paid to each. Accordingly, the beneficiary lists in this report reproduce every beneficiary category explicitly disclosed in the annual report: ten high-reach projects, 45 aspirational districts and 28 capital-asset registered owners.

The administrative-overhead ratio was approximately 2.56% of reported CSR spending, below the 5% ceiling prescribed under the CSR Rules. The impact-assessment amount relates to FY 2023-24, as stated in the annual report.

The sharp increase was asset-led. Construction and acquisition accounted for Rs.652.36 crore, or 70.2% of total CSR expenditure, compared with Rs.390.61 crore in the previous year.

Healthcare-related expenditure rose to Rs.441.87 crore from Rs.207.44 crore, an increase of about 113%. Education and livelihood spending remained broadly stable, decreasing marginally from Rs.249.95 crore to Rs.248.98 crore. Disaster-management expenditure expanded from Rs.0.76 crore to Rs.83.86 crore.

3. Beneficiary Reach Disclosed by ONGC

ONGC's Business Responsibility and Sustainability Report identifies the following ten projects and expected beneficiary reach. These figures describe people expected to benefit; they are not a list of organisations receiving CSR payments.

ONGC reported spending in 45 designated aspirational districts. The total of the district-level disclosures is Rs.932.85 million (Rs.93.29 crore), approximately 10.0% of total CSR expenditure.

The statutory CSR annexure lists 28 capital assets created or acquired during FY 2024-25 where the single-unit value was at least Rs.2 million (Rs.20 lakh). The table below identifies every registered owner or beneficiary entity disclosed by ONGC.

ONGC stated that it complied with Section 135 and spent more than the applicable requirement. Its gross two-percent requirement was Rs.908.28 crore. After applying a Rs.30.37 crore prior-year set-off, the net obligation was Rs.877.90 crore. The annual report records Rs.51.13 crore as available for set-off in succeeding financial years.

6.2 Ongoing-project funds

ONGC transferred Rs.400.93 million (Rs.40.09 crore) to its Unspent CSR Account on 30 April 2025. A transfer to this account does not, by itself, indicate non-compliance: Section 135(6) permits unspent amounts relating to ongoing projects to be ring-fenced and spent within the statutory period.

The integrated annual report gives strong aggregate disclosure, but it does not reproduce the complete approved-project schedule with each project's implementing agency, location, sanctioned value, current-year disbursement and status. Readers therefore cannot derive a definitive list of every grant recipient from this PDF alone.

For full beneficiary-level accountability, ONGC could publish a machine-readable annual ledger containing project ID, Schedule VII category, district, implementing partner, CSR registration number, sanction, current-year spend, cumulative spend, target group, actual reach, completion status, asset owner and impact-assessment link.

7. Methodology and Interpretation

This report is based exclusively on disclosures in ONGC's Integrated Annual Report 2024-25. Monetary values disclosed in million were converted to crore by dividing by ten. Percentages may not total exactly because of rounding.

The term beneficiary' has three distinct meanings in the source and is kept separate here: (1) persons expected to benefit from ten highlighted projects; (2) geographic beneficiaries represented by aspirational districts; and (3) registered owners or beneficiary entities of CSR-created capital assets. None of these, by itself, is equivalent to a complete list of CSR implementing agencies or payment recipients.

The estimate of vulnerable and marginalised beneficiaries multiplies each project's disclosed reach by its disclosed percentage. It is an arithmetic estimate based on ONGC data, not an independently audited headcount.

Sources and Page References

ONGC Integrated Annual Report 2024-25, Annual Report on CSR for FY 2024-25, printed pages 192-198.

ONGC Integrated Annual Report 2024-25, BRSR Principle 8, printed pages 185-187.

ONGC Integrated Annual Report 2024-25, Note 35.2 CSR Expenditure, printed pages 336-338.

ONGC Integrated Annual Report 2024-25, CSR overview and highlights, including the reported 14.80 lakh beneficiary reach.

Editorial caution: This is an analytical report prepared from company disclosures. It does not independently verify whether each expenditure item met all legal eligibility tests or whether every stated beneficiary outcome was achieved.

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Headline	Oil and Natural Gas Corporation shares gain 2.01% in early trade		
Publication	MSN India	Edition	Online Coverage
Published Date	21 Jul 2026		

Oil and Natural Gas Corporation shares gain 2.01% in early trade

<https://www.msn.com/en-in/foodanddrink/foodnews/oil-and-natural-gas-corporation-shares-gain-2-01-in-early-trade/ar-AA28h83u>

Alpha Desk Oil and Natural Gas Corporation shares rose by 2.01% to Rs 252.26 at 9:29 am on Monday. The stock is a constituent of the Nifty 50 index.

Financial Performance Review (Consolidated)

For the quarter-ending March 2026, Oil and Natural Gas Corporation reported a consolidated revenue of Rs 173,805.19 Crore. This marks an increase of 3.81% from Rs 167,422.93 Crore reported in the December 2025 quarter. The net profit for the March 2026 quarter was Rs 10,884.95 Crore, which is a decrease of 8.14% from Rs 11,849.18 Crore in the previous quarter. Earnings Per Share (EPS) for the same period was Rs 8.60, a rise of 8.04% from Rs 7.96 in December 2025.

Annually, the company's consolidated revenue for the year ending March 2026 was Rs 662,247.32 Crore, reflecting an 8.19% increase from Rs 612,065.37 Crore in the year ending March 2025. Consolidated net profit reached Rs 46,791.19 Crore for the year ending March 2026, marking a significant increase of 25.47% from Rs 37,293.02 Crore in the previous fiscal year. The annual EPS for March 2026 was Rs 32.93, compared to Rs 28.80 in March 2025, showing a growth of 14.34%.

From the cash flow statement, cash flow from operating activities increased by 23.01% to Rs 112,719 Crore in the year ending March 2026 from Rs 90,868 Crore in the year ending March 2025. Investing activities showed an outflow of Rs 57,675 Crore in the year ending March 2026, a 34.06% increase from Rs 43,021 Crore in the year ending March 2025. Financing activities resulted in an outflow of Rs 56,330 Crore in the year ending March 2026, an increase of 17.58% compared to Rs 47,907 Crore in the year ending March 2025. The net cash flow decreased to an outflow of Rs 1,030 Crore in the year ending March 2026 from an inflow of Rs 59 Crore in the year ending March 2025.

On the balance sheet, the total liabilities of Oil and Natural Gas Corporation increased to Rs 791,905 Crore in the year ending March 2026, a 4.37% rise from Rs 758,723 Crore in the year ending March 2025. Fixed assets grew by 1.99% to Rs 448,523 Crore in the year ending March 2026 from Rs 439,771 Crore in the year ending March 2025. Reserves & Surplus increased by 8.40% to Rs 365,477 Crore in the year ending March 2026 compared to Rs 337,150 Crore in the year ending March 2025.

Corporate Actions & Key Announcements

Recent announcements from Oil and Natural Gas Corporation include an update under Regulation 30 (LODR) regarding a press release/media release on July 17, 2026, concerning the completion of two deep geothermal wells at Puga by the Hon'ble Lieutenant Governor of Ladakh. Additionally, a revision in Credit Rating was announced on July 16, 2026, and a change in Senior Management was reported on July 01, 2026.

The company has consistently rewarded shareholders through dividends. The most recent dividend declared was an Interim Dividend of Rs 6.25 per share (125%) on February 6, 2026, with an ex-date of February 18, 2026. Prior to that, an Interim Dividend of Rs 6.00 per share (120%) was announced on October 31, 2025, with an ex-date of November 14, 2025.

The company has also had bonus issues in the past, with a 1:2 bonus ratio announced on October 27, 2016, with an ex-date of December 15, 2016. Stock splits have also occurred, with the last split from Rs 10 to Rs 5 face value taking effect on February 8, 2011, with an ex-date of February 8, 2011.

Oil and Natural Gas Corporation's shares gained 2.01% to Rs 252.26, reflecting investor reaction to the market dynamics and the company's financial standing and corporate developments. As of July 20, 2026, the sentiment surrounding the stock is neutral.

Headline	ONGC achieves breakthrough in Ladakh geothermal project, opening doors for India's clean energy ambitions		
Publication	The Economic Times	Edition	Online Coverage
Published Date	20 Jul 2026		

ONGC achieves breakthrough in Ladakh geothermal project, opening doors for India's clean energy ambitions

<https://chemicals.economictimes.indiatimes.com/news/industry-and-market/ongc-achieves-breakthrough-in-ladakh-geothermal-project-opening-doors-for-indias-clean-energy-ambitions/132513926>

ONGC has completed two deep geothermal wells in Ladakh's Puga Valley, marking a significant step for India's renewable energy ambitions and local development.

The milestone could catalyse further investments in geothermal and support Ladakh's carbon-neutral goals.

India's journey towards sustainable and reliable power received a major fillip with the) reaching a significant milestone in its initiative in . The success marks not just a technical achievement, but also signals the emergence of new energy possibilities in one of India's most challenging terrains.

Strategic context: India's evolving energy mix India has been actively diversifying its energy sources to reduce dependency on fossil fuels and meet its ambitious Net Zero targets. Amidst this transition, geothermal energy, though largely untapped in the country, has the potential to provide continuous, clean power, especially in remote and high-altitude regions like Ladakh. The Puga Valley, known for its geothermal springs, has long been identified by researchers as one of India's most promising sites for harnessing subterranean heat.

Deep wells completed at Puga: A crucial first for geothermal power ONGC's Energy Centre has successfully drilled and completed two deep geothermal wells at the Puga Geothermal Project. This achievement, commemorated by Ladakh's Lieutenant Governor at a formal ceremony, marks the country's progress towards establishing its first demonstration-scale geothermal power facility. The wells, GT#02 and GT#03, are expected to unlock the region's geothermal potential, providing a reliable alternative to conventional sources that often falter during Ladakh's severe winters.

Potential impact on Ladakh's energy landscape

Access to uninterrupted electricity remains a challenge for many communities in Ladakh, particularly during the winter months when solar energy is less effective and diesel-based solutions are costly and environmentally taxing. With the Puga project, geothermal energy could offer round-the-clock power, reduce reliance on polluting fuels, and help stabilize the regional grid. The initiative is also aligned with Ladakh's broader vision to become carbon-neutral, as articulated by local policymakers.

Beyond electricity generation, the geothermal wells could pave the way for district heating solutions, greenhouse agriculture, and food processingtransforming not just how Ladakh heats its homes, but also how it grows its food and sustains livelihoods throughout the year. Experts have pointed out that geothermal resources can also spur tourism and foster new economic opportunities by enabling year-round activity in a traditionally seasonal economy.

National significance: A boost for energy security and innovation At a national level, the successful drilling of deep wells in Ladakh signals India's growing technological self-reliance in , Director (Technology and Field Services) at ONGC, highlighted at the event that this effort demonstrates ONGC's commitment to energy innovation and security for both the region and the country. As India seeks to expand its renewable portfolio, geothermal energy could serve as a critical complement to solar and wind, particularly in areas where those technologies face operational limitations.

Collaborative approach and policy alignment The Puga Geothermal Project is the result of a five-year partnership between , the , and the . This collaboration was recently renewed, reflecting continued political support and recognition of the project's strategic value. The project is also expected to influence broader policy thinking on integration in India's high-altitude and border regions. Socio-economic transformation: Unlocking new livelihoods Geothermal development holds potential benefits that extend well beyond the energy sector. By providing reliable heat and power, the project could make year-round agriculture viable, support local industries like food processing, and promote new forms of geotourism. These developments could contribute to Ladakh's socio-economic growth, creating jobs and improving living standards in one of India's most remote districts.

Challenges and the road ahead Despite the promise, geothermal energy is not without its challenges in India. High upfront drilling costs, technical complexity, and the need for specialized expertise have historically impeded progress. The Puga milestone provides a template for overcoming these hurdles and could encourage more public and private sector investments in similar projects nationwide. Successful demonstration at Puga is likely to drive interest among policy-makers and industry players to explore other geothermal hotspots across India, such as those in Himachal Pradesh and Uttarakhand.

Conclusion: A new pillar for India's clean energy future The completion of deep wells at the Puga Geothermal Project represents a significant leap forward for India's clean energy ambitions. If harnessed effectively, geothermal energy could play a vital role in India's energy transition, while delivering tangible benefits to communities in Ladakh. As the project moves into its next phase, the spotlight will remain on ONGC and its partners to demonstrate how this renewable resource can be scaled and integrated into the national energy grid, setting a precedent for sustainable development in challenging environments.

Headline	Lieutenant Governor of Ladakh Marks ONGC's Landmark Completion of Two Deep Geothermal Wells at Puga		
Publication	The Free Press Journal	Edition	Online Coverage
Published Date	20 Jul 2026		

Lieutenant Governor of Ladakh Marks ONGC's Landmark Completion of Two Deep Geothermal Wells at Puga

<https://www.freepressjournal.in/corporate-gallery/lieutenant-governor-of-ladakh-marks-ongcs-landmark-completion-of-two-deep-geothermal-wells-at-puga>

Lieutenant Governor of Ladakh Marks ONGC's Landmark Completion of Two Deep Geothermal Wells at Puga

Lieutenant Governor of the Union Territory of Ladakh Vinai Kumar Saxena unveiled a commemorative plaque at the Puga Geothermal Project site, marking the successful completion of geothermal wells GT#02 and GT#03 by ONGC Energy Centre.

The milestone advances the development of India's first demonstration-scale geothermal power project at Puga and opens new possibilities for clean, dependable and round-the-clock energy in Ladakh. The project shall help strengthen energy access in remote areas, reduce dependence on conventional fuels and support reliable power availability during the region's severe winters.

Beyond electricity generation, geothermal energy has the potential to support space heating, greenhouse cultivation, year-round agriculture, food processing, geotourism and sustainable livelihoods. These applications could contribute significantly to Ladakh's socio-economic development and its aspiration to emerge as a carbon-neutral region.

At the national level, the project strengthens India's clean-energy portfolio, advances technological self-reliance and supports the country's long-term energy-security and Net Zero objectives. The initiative is being advanced jointly by ONGC Energy Centre, the UT Administration of Ladakh and LAHDC-Leh under a five-year collaboration renewed in June 2026.

The occasion was attended by Administrative Secretary Himanshu Gupta, IAS; Secretary to the Lieutenant Governor Ms Shashanka Ala, IAS; Deputy Commissioner, Changthang, Nitish Rajora; and Superintendent of Police, Changthang, Abbas Jaffari.

The Lieutenant Governor highlighted the project's national and regional significance and commended the ONGC Energy Centre team. Representing ONGC, Director (Technology and Field Services) Vikram Saxena said the achievement reaffirmed ONGC's commitment to innovation, energy security and a sustainable future for Ladakh and India.

Headline	Karnataka Congress questions ONGC CSR funds to RSS-linked organisations		
Publication	The Pioneer	Edition	Online Coverage
Published Date	21 Jul 2026		

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<https://dailypioneer.com/news/karnataka-congress-questions-ongc-csr-funds-to-rss-linked-organisations>

Karnataka Congress president BK Hariprasad on Monday questioned the alleged flow of ONGC's CSR funds to organisations linked to the RSS and demanded greater transparency and accountability in the use of public resources.

Referring to a media report, Hariprasad alleged that state-owned ONGC had channelled '668 crore in CSR funds to 20 RSS-linked organisations over the past decade and said the issue warranted public scrutiny. It's reported that Rs 668 crore of ONGC's CSR funds reportedly flowed to 20 RSS-linked organisations over the last decade, Hariprasad said in a post on X'.

He further alleged that the reported funding pattern should be viewed alongside the recurring allegations of public resources from temple offerings and disaster relief funds to Covid relief, public land, and Kalyana Karnataka development funds being channelled into the Sangh ecosystem.

Hariprasad questioned the RSS's claim that it does not receive government funds, saying, Yet the @RSSorg claims it doesn't take Govt funds. If public institutions & taxpayer-backed resources are funding your affiliates, how can RSS claim to be independent of govt money?

He said the debate had gone beyond the question of registration and added, The issue is no longer registration alone; it is transparency, accountability, and the right of citizens to know how public money is being spent.

Demanding answers from the RSS, the Karnataka Congress chief said, RSS should not evade further questions on its funding and how correct it is morally for an unregistered organisation to receive such funds.

There was no immediate response from ONGC.

Headline	Oil prices steady as traders weigh outlook for West Asia conflict		
Publication	CNBC TV18	Edition	Online Coverage
Published Date	21 Jul 2026		

Oil prices steady as traders weigh outlook for West Asia conflict

<https://www.cnbctv18.com/market/oil-prices-steady-as-traders-weigh-outlook-for-west-asia-conflict-19950061.htm>

Brent was trading below \$89 a barrel after gaining nearly 6% over the prior two sessions, while West Texas Intermediate was lose to \$83 a barrel.

1 Min Read

Oil prices steadied after gaining for two days as the US and Iran hostilities in West Asia continued, while Yemen's Houthi militants threatened Saudi Arabia's maritime traffic in the Red Sea with a blockade. As on Jul 20, 2026 3:59 PM

The US launched 10th consecutive day of strikes after President Donald Trump vowed Iran "will pay" for killing American soldiers. Iran responded to the same with attacks on Kuwait.

On Monday, the Iran-backed Houthis said they are imposing a ban on maritime traffic from Saudi Arabia, threatening the Red Sea route which allows the latter to export millions of barrels of crude via a cross-country pipeline that bypasses the Strait of Hormuz.

The Saudi Foreign Ministry said it will take all required measures to protect the ships in accordance with international law.

Headline	Oil Tensions Flare Amidst Mediation Talks		
Publication	Devdiscourse	Edition	Online Coverage
Published Date	21 Jul 2026		

Oil Tensions Flare Amidst Mediation Talks

<https://www.devdiscourse.com/article/science-environment/3953189-oil-tensions-flare-amidst-mediation-talks>

Oil prices faced downward pressure due to mediation efforts between the U.S. and Iran, amidst threats from Yemen's Houthis to blockade Saudi Arabia. Brent crude futures declined slightly, while U.S. crude remained stable. Analysts cited the potential for de-escalation talks to influence oil price volatility.

Oil prices softened on Tuesday as the market weighed reports of U.S.-Iran mediation against renewed hostility in the region. The mediation efforts coincide with threats from Yemen's Houthis to impose a naval blockade on Saudi Arabia.

Brent crude futures dipped by 35 cents to \$88.87 per barrel, while U.S. crude remained steady at \$82.47 a barrel, reflecting investor caution. Analysts have noted that the threat of escalation could disrupt major oil exports.

Despite diplomatic efforts to calm tensions, further U.S. strikes and aggressive actions by Iran's Revolutionary Guards show the complex dynamics at play. Meanwhile, oil stock data indicate a mixed outlook for the U.S. market.

Headline	US gas prices top USD 4 again as Iran conflict squeezes oil supplies		
Publication	India Today	Edition	Online Coverage
Published Date	21 Jul 2026		

US gas prices top USD 4 again as Iran conflict squeezes oil supplies

<https://www.indiatoday.in/world/story/us-gas-prices-above-4-amid-iran-conflict-oil-supply-crisis-ptag-2952438-2026-07-21>

US petrol prices have climbed above USD 4 a gallon again after renewed fighting between Washington and Iran disrupted oil flows. The increase is reviving pressure on motorists and could become a sharper political issue before the midterm elections.

US gas prices rose back above USD 4 a gallon on average on Monday, as the latest escalation in Washington's conflict with Iran renewed pressure on global fuel supplies. According to AAA, the national average price for a gallon of regular petrol is now just over USD 4, up about 13 cents from a week ago and much higher than the USD 3.14 average seen at this time last year.

The rise follows fresh disruption in the Middle East after the interim agreement between Washington and Tehran collapsed. That deal, reached last month, had briefly cooled energy prices by aiming to end the fighting and restore traffic through the Strait of Hormuz. But with the US intensifying airstrikes against Iran on Monday and Iran responding with attacks on American allies in the region, oil flows have slowed again.

The war involving the US, Israel and Iran has pushed the world into an energy crisis, with crude oil prices rising sharply because of supply and production disruptions across the Middle East. Crude oil is the main ingredient in petrol and makes up most of the price consumers pay at the pump, although there is usually a delay because refineries buy oil in advance and deliveries take time. On Monday, Brent crude, the international benchmark, moved between about USD 86 and USD 91 a barrel, compared with around USD 72 at the start of July.

Prices continue to vary widely across the US. California had the highest average on Monday at nearly USD 5.50 a gallon, followed by about USD 5.42 in Hawaii and USD 5.01 in Washington state, AAA said. In contrast, averages were closer to USD 3.35 in Indiana and USD 3.57 in Mississippi. Prices differ from state to state because of factors such as nearby supply and different tax rates.

Oil prices have remained volatile throughout the war. In March, Brent climbed to nearly USD 120 a barrel. US gas prices went on to hit a four-year record of more than USD 4.50 a gallon in May. The national average then fell to as low as USD 3.79 earlier this month before turning higher again.

The latest rise has added to frustration for drivers. "I am down to the last drops of gas," said Litza Mavrothalasitis, a Chicago resident, while filling her tank on Monday. She said she was shocked by how much prices had gone up again. "It was just unbelievable. I thought we were finally settling down." Jacob Fisher, another Chicago resident buying petrol on Monday, said thinking about the reasons behind the higher fuel costs "makes me angry". "Senseless war in Iran, and our current administration is fueling a lot of this - and it's terrible," Fisher said. "It is not serving the American people. Nor does it serve anywhere in the entire world."

Attention is now on the White House. Before joining the war in late February, President Donald Trump had highlighted low gas prices and last month voiced frustration that they were not falling as quickly as crude oil prices. With the peace effort now in ruins and fuel prices rising again, the increase in gas costs is likely to remain a major issue for American voters ahead of the midterm elections in November.

In sum, US gas prices have returned to the USD 4-a-gallon mark as the collapse of the US-Iran agreement and renewed attacks in the region once again disrupt oil supplies, pushing up crude prices and adding to pressure on motorists across the country.

Headline	High crude prices squeeze OMC fuel margins despite refining gains		
Publication	Millennium Post	Edition	Online Coverage
Published Date	21 Jul 2026		

High crude prices squeeze OMC fuel margins despite refining gains

<https://www.millenniumpost.in/business/high-crude-prices-squeeze-omc-fuel-margins-despite-refining-gains-668999>

New Delhi: Rising global crude oil prices have sharply eroded the retail fuel marketing margins of India's oil marketing companies, even as a strong

surge in refining crack spreads continues to support overall integrated profitability, according to the latest weekly sector update by Equirus Securities.

The report said Brent crude climbed 5.4% week-on-week to \$88.1 per barrel, while the Indian crude basket rose 2.5% to \$81.4 per barrel.

The increase in crude prices weighed on fuel marketing margins, particularly diesel, where retail losses deepened.

Highlighting the pressure on fuel retailing, the report said, Petrol marketing margin fell sharply WoW (-42.1%) to Rs 4.5/lit, while diesel MM slipped further into red to Rs-20.4/lit (from Rs-15.4/lit last week).

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However, the deterioration in retail margins was partly offset by a sharp improvement in refining economics.

Gasoline crack spreads rose 15.8% week-on-week to \$27.3 per barrel, while gasoil and jet fuel cracks climbed to \$65.2 per barrel, reflecting continued tightness in global refined product markets.

Gasoline crack rose 15.8% WoW to \$27.3/bbl (up 3.4 over 3M) and remains ~69% above last 1 yr avg. level; Gasoil crack rose 12.5% WoW to \$65.2/bbl and is ~99% higher than 1 yr avg., diesel continues to lead product strength also on back of Russian exports ban, the report said.

Despite weaker retail fuel earnings, integrated margins, which combine refining and marketing performance on a 1:1 basis, remained elevated compared with historical levels.

Petrol integrated margins eased 4.3% week-on-week to Rs 21 per litre, while diesel integrated margins declined 2.5% to Rs 19.1 per litre. Even so, these margins remained significantly above both three-month and six-month averages.

The report said, Integrated margins (assuming 1:1 refining: marketing) eased WoW (petrol -4.3% to Rs 21.0, diesel -2.5% to Rs 19.1) but remain well above 3M levels (petrol +58.7%, diesel +34.6%) and 6M levels (petrol +108.9%, diesel +239.1%).

Equirus also noted that robust refining margins are being driven by constrained global supplies of refined products, supported by Russia's diesel export restrictions and geopolitical tensions in West Asia.

Headline	Crude oil prices retreat from one-month high amid US-Iran war tensions; Brent at \$88 per barrel		
Publication	Mint	Edition	Online Coverage
Published Date	21 Jul 2026		

Crude oil prices retreat from one-month high amid US-Iran war tensions; Brent at \$88 per barrel

<https://www.livemint.com/market/commodities/crude-oil-prices-retreat-from-one-month-high-amid-us-iran-war-tensions-brent-at-88-per-barrel-11784596138543.html>

US-Iran war: Brent crude futures slipped 35 cents, or 0.4%, to \$88.87 a barrel, while US West Texas Intermediate (WTI) crude for September delivery held steady at \$82.47 per barrel.

US-Iran war : Oil prices steadied after posting gains over the previous two sessions as tensions between the US and Iran persisted in the Middle East. Adding to supply concerns, Yemen's Houthi rebels threatened to disrupt Saudi Arabia's maritime trade through the Red Sea.

Brent crude futures slipped 35 cents, or 0.4%, to \$88.87 a barrel, while US West Texas Intermediate (WTI) crude for September delivery held steady at \$82.47 per barrel. Despite the decline, both benchmarks remained below the more-than one-month highs reached in the previous trading session.

What's weighing on crude oil prices today? The United States carried out a tenth consecutive day of airstrikes after President Donald Trump warned that Tehran would "pay" for the killing of American soldiers. In response, Iran launched attacks on Kuwait.

On Monday, the Iran-backed Houthis announced a ban on maritime traffic linked to Saudi Arabia, threatening the Red Sea shipping route that enables the kingdom to transport millions of barrels of crude oil through a cross-country pipeline, bypassing the Strait of Hormuz. Saudi Arabia said it would take all necessary measures, in line with international law, to safeguard its vessels.

Meanwhile, diplomatic efforts to ease tensions have continued. Iran said mediators were working on proposals to reduce hostilities following more than a week of escalating conflict, while Reuters reported discussions around a proposed 10-day ceasefire. Crude oil prices have remained highly volatile, reacting to both signs of escalation and hopes for de-escalation.

Early on Tuesday, the UK Maritime Trade Operations (UKMTO) reported that a tanker was hit by an unidentified projectile in the Strait of Hormuz, northeast of Oman's Limah, based on multiple reports, though the vessel was not identified. It remains unclear whether the incident is linked to the attacks on the Dynacom-operated tankers.

The renewed violence around the strategic waterway has also prompted shipowners to offer hefty incentives to crews willing to sail through the Strait of Hormuz. Sinokor Group, the world's largest owner of supertankers, has reportedly offered seafarers an additional six months' salary for completing a return voyage through the region.

Headline	Crude Oil Prices Surge 16% As US-Iran Conflict Sparks Inflation Fears		
Publication	Zee Business	Edition	Online Coverage
Published Date	21 Jul 2026		

Crude Oil Prices Surge 16% As US-Iran Conflict Sparks Inflation Fears

<https://www.zeebiz.com/india/video-gallery-global-crude-oil-prices-surge-16-percent-amid-us-iran-conflict-sparks-inflation-fears-399110>

Global crude oil prices surged nearly 16 percent this week following retaliatory strikes between the US and Iran. This sharp rally has raised major fears of supply disruptions through the critical Strait of Hormuz, which handles 20 percent of the world's daily oil supply. As a major importer, India faces