



ONGC News as on 29 July 2026 (Print & Online)



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ONGC okays \$500 mn guarantee for MRPL to import oil from Aramco

State-owned Oil and Natural Gas Corporation (ONGC) on tuesday said its board has approved a parent company guarantee of \$500 million in favour of Saudi Aramco on behalf of its subsidiary Mangalore Refinery and Petrochemicals Ltd (MRPL) to facilitate crude oil imports. The guarantee will remain valid from September 1 to August 31, 2028. BS REPORTER

Publication : Sandesh (Gujarati)	Editions : Ahmedabad
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Headline: Domestic crude oil production in India declines at a flat rate on an annual basis

આર્થિક વૃદ્ધિને કારણે માંગ વધી રહી છે ત્યારે વધો જુના ફિલ્ડના કારણે ઉત્પાદન ઘટ્યું

ભારતમાં કુડના સ્થાનિક ઉત્પાદનમાં વાર્ષિક ધોરણે બે ટકાના દરે ઘટાડો

જોકે જુના ફિલ્ડમાં ઘટાડો થવાની વાર્ષિક સરેરાશ ૬ ટકા છે

મંત્રાલયે એમ પણ જણાવ્યું હતું કે દેશમાં કુદરતી ગેસના ઉત્પાદનમાં ૨૦૨૧-૨૨ના વર્ષ પછી વધારો થઈ રહ્યો છે, જેના માટે કિચ્કા મોડેલરી (કેચા મોડેલ)માંથી થઈ રહેલું ટિપ ઓફર ઉત્પાદન જવાબદાર છે. આ સમવાયુ દરમિયાન કિચ્કા પેટ્રોલિયમ ષોટાટ્સ અને કુદરતી ગેસની માંગ વધી છે, જેના માટે આર્થિક વૃદ્ધિ, ઉર્જાની વપતી માંગ અને ઓરિયન્ટલ તથા રુ-અપોર્ટ સેક્ટરમાં વધતો વપરાશ જવાબદાર છે. મંત્રાલય કુડ, પેટ્રોલિયમ ષોટાટ્સ અને કુદરતી ગેસના ઉત્પાદન અને વપરાશ પર સતત નજર રાખે રહ્યું છે અને સાથે સાથે માંગ અને પુરવઠાની ખાત તથા દેશની ઉર્જા સુરક્ષાની સ્થિતિ અપીલ કરી રહ્યું છે. સાલમાં સરકારી માલિકીની ઓઈલ રિફાઈનરી કેપેસિટી ક્રોમ્લિશ અને ટેકનિકલ આપર્ટમેન્ટે આપરે વિવિધ ધારના પ્રદેશોમાંથી કુડની આયાત કરી રહી છે. હાલમાં આ કેપેસિટી વારા કુલ ૬૧ દિશોમાંથી કુડની આયાત કરવામાં આવે છે, જેમાં કેચકા નવા દેશો જેવા કે યુએસ, નાઈજીરિયા, એંગોલા, કેનેડા, બ્રિટિશ્વય, આંડોર અને મેક્સિકો વગેરે સમાવિષ્ટ છે. પરંપરાગત રીતે ભારત ઉરાક, સાઉદી અરબિયા, યુએઈ, કુવૈત અને કતાર જેવા મિડલ ઇસ્ટના દેશોમાંથી કુડની આયાત કરે છે.

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ONGC okays \$500 mn PCG for MRPL for Saudi Aramco crude import

The Hindu Bureau
NEW DELHI

State-owned Oil and Natural Gas Corp (ONGC) said on Tuesday that it had approved a \$500-million parent company guarantee (PCG) in favour of Saudi Aramco on behalf of subsidiary Mangalore Refinery and Petrochemicals Ltd. (MRPL) enabling them to import crude oil from Saudi Aramco.

“The board of directors, at its meeting held today has inter-alia approved the proposal to provide parent company guarantee (PCG) of \$500 million in favour of Saudi Arabian Oil Company (Saudi Aramco) for the period 01.09.2026 to 31.08.2028 on behalf of (MRPL), to enable MRPL to import crude oil from Saudi Aramco,” ONGC informed the bourses in an exchange filing.

The guarantee would be applicable for a period of approximately two years, i.e., between September 1, 2026 and August 31, 2028.



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India may import a quarter of 2027 LPG need from US

India plans to buy up to a quarter of its liquefied petroleum gas (LPG) imports from the United States (US) in 2027, a move that would cut its reliance on West Asia and support efforts to secure a trade deal with Washington, three sources said. State refiners Indian Oil, Bharat Petroleum, and Hindustan Petroleum are expected to issue tenders within one to two months for US LPG supplies in 2027, the sources said.

REUTERS

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Manipur's pride



Artists perform traditional Manipuri dance during the opening ceremony of the 135th IndianOil Durand Cup at Khuman Lampak stadium, in Imphal on Tuesday. — PTI

Publication : Deccan Herald

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'India eyes qtr of LPG imports from US'

NEW DELHI, REUTERS: India plans to buy up to a quarter of its LPG imports from the US in 2027, a move that would cut its reliance on West Asia and support efforts to secure a trade deal with Washington, sources said.

IOC, BPCL and HPCL are expected to issue tenders within two months for US LPG supplies in 2027, sources said, adding that a delegation from the companies is also likely to travel to the US next month.



‘India plans up to quarter of 2027 LPG imports from US’

India faced worst LPG shortage earlier this year after the Iran war, closure of Strait of Hormuz disrupted supplies

NEW DELHI: India plans to buy up to a quarter of its liquefied petroleum gas imports from the US in 2027, a move that would cut its reliance on the Middle East and support efforts to secure a trade deal with Washington, three sources with knowledge of the matter said.

New Delhi faced its worst LPG shortage earlier this year after the Iran war and closure of the Strait of Hormuz disrupted supplies. The government invoked emergency measures to divert petrochemical feedstocks from industry to households, which use LPG as cooking gas, *Reuters* reported.

The world's third-biggest oil importer and consumer bought about 90 per cent of its overall 21.85 million metric tons of LPG imports from the Middle East in 2025. Imports accounted for about 66 per cent of India's LPG consumption, according to government data.

State refiners Indian Oil Corp (IOC), Bharat Petroleum Corp (BPCL) and Hindustan Petroleum (HPCL) are expected to issue tenders within one to two months for US LPG



supplies in 2027, the sources said, adding a delegation from the companies is also likely to travel to the US next month to discuss sourcing. Higher US energy purchases could help India narrow its trade surplus with Washington, a key demand from President Donald Trump, as New Delhi pushes to complete a long-awaited trade deal with Washington in the next three to four months.

India has pledged to increase US energy purchases by \$10 billion to \$25 billion in the near future, and the two nations have agreed to target \$500 billion in bilateral

trade by 2030.

New Delhi has already accelerated spot purchases from the US and other suppliers to offset reduced Middle East supplies. US LPG imports topped 1 million tons in June for the first time and are likely to exceed India's initial 2026 annual-contract target of 2.2 million tons, the sources said.

Lower supplies from the Middle East curtailed India's LPG consumption to about 14.7 million tons in January-June 2026, down about 8 per cent from a year earlier, while imports fell about 28 per cent to about 7.5 million tons, pro-

HIGHLIGHTS

- » Imports accounted for about 66 per cent of India's LPG consumption, according to government data
- » State refiners IOC, BPCL & HPCL are expected to issue tenders within one to two months for US LPG supplies in 2027, the sources said

visional government data showed.

This year India's LPG consumption is expected to decline to 30 million tons due to low supplies, one of the sources said.

But LPG imports could rise to about 20 million tons in 2027 as demand recovers to around 31 million tons, the source said.

"Diversification of LPG imports is being pursued to ensure supply security and mitigate risks arising from regional disruptions or geopolitical events," junior oil minister Suresh Gopi told lawmakers on Monday.

AGENCIES



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Petrol retailers nudge govt to bear cost of E20 quality check

Fuel stations are moving oil marketing companies (OMCs) to bear the cost of quality checks for ethanol-blended fuel, highlighting ongoing challenges in rolling out a fuel the government claims burns cleaner, saves forex, and helps farmers.

>P6

Petrol retailers nudge govt to bear cost of E20 quality check

Retailers have asked the petroleum ministry to notify a SOP, reimburse dealers

Dhirendra Kumar &
Rituraj Baruah

NEW DELHI

Fuel stations are moving oil marketing companies (OMCs) to bear the cost of quality checks for ethanol-blended fuel, highlighting ongoing challenges in rolling out a fuel the government claims burns cleaner, saves forex, and helps farmers.

Retailers said that OMCs have prescribed regular E20 quality tests using a water-mixing method that renders the sample unfit for use. They have now reached out to OMCs and asked the petroleum ministry to notify a standard operating procedure, approve non-destructive testing equipment and reimburse dealers until then.

Prabhat Kumar Singh, president of the Bihar Petroleum Dealers Association (BPDA), said OMCs should provide dealers with scientifically validated testing equipment to verify the ethanol content of E20 petrol supplied through depots and stored at retail outlets.

"The entire fuel dispensing infrastructure—from storage tanks and pipelines to dispensing units—is owned and maintained by the OMCs. Dealers simply retail the fuel supplied to them. If quality verification is mandatory, OMCs should provide approved testing equipment instead of asking dealers to rely on unscientific methods," Singh said. The water-mixing method is not a scientifically validated field test and results in losses, Singh added.

For a petrol pump operating round clock, about 9 litres of petrol may get wasted in a day under the new testing protocol, dealers said.

Out of India's 100,000 retail fuel stations, 90,600 are served by state-run OMCs. Queries mailed to the petro-



The government claims that ethanol-blended fuel burns cleaner and saves forex. PTI

leum ministry, Indian Oil Corp. Ltd, Bharat Petroleum Corp. Ltd and Hindustan Petroleum Corp. Ltd remained unanswered.

Under the OMC-prescribed test, when water is added to an E20 sample,

which does not spoil the sample.

"Dealers have been asked to test the ethanol content by mixing 30ml of water with a 100ml sample of ethanol-blended petrol. If the ethanol content is 20%, the ethanol combines with the water and the

separation, permanently altering the composition of the fuel. The tested sample cannot be sold and has to be discarded. Until a proper standard operating procedure and scientifically approved portable testing equipment are made available, dealers should be compensated for the fuel lost during mandatory testing," he added.

Monty Sehgal, spokesperson for the Petrol Dealers Association, Punjab, said that the high frequency of testing can lead to significant financial losses. "Further, the additional testing requirement has also been directed only towards the pumps of government-owned companies and the pumps of private companies have been left, which should not have been the case," Sehgal said.

India's aggressive push for E20 has sparked a public backlash. At the core of grievances are complaints of mileage drop and claims of component corrosion and engine damage. Union transport minister Nitin Gadkari on Monday moved the Bombay High Court for permission to sue tech giants over defamatory content falsely accusing him and his family of profiting from the policy. Meanwhile, commercial drivers and operators represented by the Delhi Taxi and Tourist Transporters Association have announced a Parliament march on 4 August, demanding an independent scientific review of the E20 rollout.

On 8 July, the petroleum ministry wrote to all state chief secretaries that adulteration and illegal fuel sale undermine the integrity of the petroleum distribution system, adversely affect vehicle performance, contribute to environmental pollution, compromise consumer safety and result in significant loss of revenue to the states and union territories.

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For an extended version of this story, go to [livemint.com](https://www.livemint.com).

PETROL PAINS

RETAILERS said that OMCs prescribed regular E20 quality tests using a water-mixing method

THE retailers said that the method renders the sample unfit for use

BPDA chief said OMCs should give dealers scientifically validated testing equipment

OUT of India's 100,000 retail fuel stations, 90,600 are served by state-run OMCs

ethanol binds with water and forms a separate layer. This process, known as phase separation, alters the chemical composition of the remaining petrol, rendering it unfit for use. In contrast, regular petrol undergoes a density test,

lower layer increases to about 50ml. After deducting the original 30ml of water, the remaining 20ml indicates 20% ethanol content," Singh of BPDA explained.

"However, this process causes phase

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India May Source 25% LPG Imports from US in 2027

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An LPG carrier in a port in Gujarat. (Reuters)

India to shore up US LPG imports

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Higher US energy purchases could help India narrow its trade surplus with Washington, a key demand from President Donald Trump, as New Delhi pushes to complete a long-awaited trade deal with Washington in the next three to four months. *Reuters*

Headline: Saudi Arabia's 40-year-old oil pipeline at risk

सऊदी अरब की 40 साल पुरानी तेल पाइपलाइन को खतरा

आज समाज नेटवर्क

नई दिल्ली। ईरान युद्ध के शुरूआती दिनों में सऊदी अरब में 40 साल पहले बनी एक पुरानी पाइपलाइन ग्लोबल इकॉनमी के लिए लाइफलाइन साबित हुई। इस ईस्ट-वेस्ट पाइपलाइन की वजह से सऊदी अरब होमजु स्ट्रेट से बचकर अपना कुछ तेल भेज पा रहा था। अब यमन के हूती विद्रोही उस रास्ते को बंद करने की कोशिश कर रहे हैं। ऐसे में सऊदी अरब को उस विकल्प के लिए भी एक और बाईपास की जरूरत पड़ सकती है। लाल सागर के दक्षिणी छोर पर स्थित बाब-अल-मंदेब स्ट्रेट से बचकर निकलने का नया रास्ता बनाना बहुत मुश्किल काम होगा। इसके लिए एक या शायद दो अतिरिक्त पाइपलाइनों, बहुत सारे तेल टैंकों और मिसाइल-ड्रोन के खतरे के बावजूद सब कुछ चालू रखने के लिए मिडिल ईस्ट की सीक्रेट कूटनीति की जरूरत होगी। यह आसान या सस्ता नहीं होगा। लेकिन, यह मुमकिन है। अच्छी बर यह है कि सऊदी अरब के पास इस स्ट्रेट से बचने का एक नेचुरल तरीका है। सऊदी अरब अब अपना ज्यादातर तेल फारस की खाड़ी के बजाय लाल सागर से ईस्ट-वेस्ट बाईपास पाइपलाइन के जरिए एक्सपोर्ट करता है। उस तेल को दक्षिण की ओर अहम चौकपोइंट पर भेजने के बजाय सऊदी अरब बैरल को उत्तर की ओर भेज सकता है। बुरी खबर यह है कि सुनने में यह जितना आसान लगता है, उतना है नहीं। इससे भी बुरी बात यह है कि नया बाईपास तैयार करना बहुत जरूरी है। हूती विद्रोहियों ने इस हफ्ते की शुरूआत में स्ट्रेट को बंद करने की अपनी धमकी



को सच कर दिखाया है। दक्षिणी लाल सागर में सऊदी झंडे वाले दो तेल टैंकों पर हमला किया। उत्तर की ओर जाने का मतलब है स्वेज नहर से होते हुए भूमध्य सागर और वहां से खुले समुद्र तक पहुंचना। इस बात को एक तरफ रख दें कि इस रास्ते से एशिया जाने वाले जहाज नक्शे के गलत तरफ पहुंचते हैं तो भी गहराई की समस्या बनी रहती है। यह जलमार्ग सिर्फ मध्यम आकार के तेल टैंकों के लिए ही एक विकल्प है।

सबसे बड़े टैंकर, जिन्हें 'वेरी लाजं क्रूड कैरियर' यानी VLCC कहा जाता है और जो 20 लाख बैरल तेल ले जा सकते हैं, वे पूरी तरह भरे होने पर इस नहर से नहीं गुजर सकते। यह एक समस्या है। कारण है कि VLCC तेल उद्योग के मुख्य कैरियर हैं। सऊदी अरब का ज्यादातर कच्चा तेल इन्हीं से ढोया जाता है। इसका एकमात्र समाधान सुपरटैंकों का वजन कम करना है ताकि उनका ड्रिफ्ट (पानी में डूबा हुआ हिस्सा) कम हो सके। अब एक नया तरीका सामने आया है। 50 साल पुरानी स्वेज-मेडिटरेनियन पाइपलाइन या 'सुमेड'। यह 320 किलोमीटर लंबी पाइपों की एक जोड़ी है जो लाल सागर

के उत्तरी छोर पर स्थित मिस्र के शहर 'एन सुखना' को भूमध्य सागर के तट पर मिस्र के बड़े शहर 'अलेक्जेंड्रिया' के पास स्थित बंदरगाह 'सिदी केरिर' से जोड़ती है। पाइपलाइन का एक और सेट, जो इजरायल के मालिकाना हक में है, एक दूसरा विकल्प देता है। यह भी लाल सागर को भूमध्य सागर से जोड़ता है।

इसे 'इलात-से-अश्केलान' पाइपलाइन के नाम से जाना जाता है। इसे 1960 के दशक में ही बनाया गया था। यह इजरायल और उस देश के बीच एक जॉइंट-वेंचर था जो बाद में उसका सबसे बड़ा दुश्मन बन गया-ईरान। 1973-1974 के पहले तेल संकट के दौरान यह पाइपलाइन अब तक के सबसे बेहतरीन कमीडिटी ट्रेडर्स में से एक मार्क रिच के लिए कमाई का जबरदस्त जरिया बन गई थी। 1979 की ईरानी क्रांति के बाद इजरायलियों ने ईरानियों को इस प्रोजेक्ट से बाहर कर दिया। क्या सऊदी अरब हूती खतरे से बचने के लिए इलात-से-अश्केलान रूट का इस्तेमाल कर सकता है? पहले ऐसा सोचना भी नामुमकिन था। रियाद यहूदी देश (इजरायल) को मान्यता नहीं देता है। लेकिन, मुश्किल समय में

कड़े कदम उठाने पड़ सकते हैं। भले ही सऊदी या इजरायली कभी भी सार्वजनिक रूप से इसे स्वीकार न करें। एक बात जो इसमें मदद करती है, वह यह है कि आज भी इलात-से-अश्केलान पाइपलाइन का कामकाज पूरी तरह गोपनीय है। इस संघर्ष में सभी के लिए बहुत कुछ दांव पर लगा है। बाब अल-मंदेब को धमकाकर हूती लाल सागर से गुजरने वाले सऊदी कच्चे तेल के 50 लाख बैरल से ज्यादा के रोजाना प्रवाह को खतरे में डाल रहे हैं। कमीडिटी मार्केट में कई लोग मानते हैं कि इसी सपनाई की वजह से तेल की कीमतें उस स्तर (यानी 200 डॉलर प्रति बैरल) तक नहीं बढ़ी जिसकी कुछ लोगों को आशंका थी। तेल का प्रवाह बनाए रखने के लिए सऊदी अरब शायद दो सिस्टम का इस्तेमाल करेगा।

हो सकता है कि दोनों का एक साथ इस्तेमाल करे। पहला, वह टैंकों के एक छोटे बेड़े का इस्तेमाल कर सकता है जो लाल सागर में अपने तेल बंदरगाह से सुमेड पाइपलाइन तक कच्चा तेल पहुंचाएंगे। यह टैंकों की एक तरह की 'कन्वेंयर बेल्ट' जैसा होगा। एशियाई रिफाइनर दूसरी तरफ से कच्चा तेल ले लेंगे। उनके टैंकों को नहर पार करने की जरूरत नहीं पड़ेगी। सऊदी अरब ने इनमें से कुछ रिफाइनरियों के साथ बातचीत शुरू कर दी है ताकि अपने कच्चे तेल की डिलीवरी यानबू से सिदी केरिर में बदली जा सके। समस्या क्या है? सुमेड पाइपलाइन की क्षमता लगभग 25 लाख बैरल प्रतिदिन है, जो यानबू से मौजूदा प्रवाह का लगभग आधा है।

AI data centre rush fuels India's next growth wave

SUDHEER PAL SINGH, SHIVANI SHINDE, GULVEEN AULAKH, SANKET KOUL & PRACHI PISAL
New Delhi/Mumbai, 28 July

While the US and China dominate innovation in artificial intelligence (AI), the rush to build the physical computing infrastructure needed to train and run AI models is benefiting India, with investments in this area creating tailwinds for a host of ancillary sectors from clean energy, manufacturing of electrical and electronics gear, various high-end support services and real estate, industry executives said.

AI-ready data centres being set up by Indian conglomerates like Reliance Industries and the Adani group, as well as tech giants like Microsoft, Google and Amazon are going beyond individual projects to become anchor investments that attract entire industrial value chains,

The multiplier effect

■ **AI boosts multiple sectors:** Investments are driving demand for clean energy, manufacturing, cybersecurity, and networking



deepening domestic manufacturing, they said.

Some real estate developers like Lodha Developers have seized the opportunity to set up the utility infrastructure, called powered shells which have all facilities but the IT equipment, for generating a steady stream of annuity income from technology companies that want to lease them.

■ **Renewables get a lift:** AI data centres are expected to become major buyers of renewable power

■ **Hardware demand surges:** Growth extends beyond GPUs to servers, storage, networking, and power equipment

■ **Real estate gains:** Developers are building AI-ready "powered shells" for long-term leasing income

Hiring firms said these facilities are creating demand for a new generation of professionals with expertise spanning AI infrastructure, cloud operations, automation, power systems, and critical facilities management.

India's strengths in clean energy, land availability and talent pool are aiding in attracting AI-related investments into

areas extending well beyond the technology sector, they said.

The trend points to the beneficial aspects of AI investments in a country where the revolutionary technology's potential to replace human beings, particularly in entry level jobs, has raised concerns.

"Every megawatt of AI-ready compute we build translates into orders for domestic electrical equipment and power electronics, demand for advanced cooling and semiconductor-grade infrastructure, long-tenor clean-energy offtake, high-specification real estate, and a rapidly growing market for cyber security and managed services," said Vineet Mittal, chairman, Avaada group, a large renewable energy developer.

A rupee invested in AI infrastructure cascades across manufacturing, construction and services, Mittal said.

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AI data centre rush fuels India's next growth wave

Clean energy

According to Aditya Malpani, senior director and regional business head (west) at renewable energy company AMPIN Energy Transition, India is uniquely positioned from the perspective of AI data centre boom because of its vibrant open access market.

Data centres can buy round-the-clock renewable power at competitive rates or replace 70-80 per cent of their conventional power needs through intra-state hybrid renewable projects using the banking mechanism. Besides the framework for Virtual Power Purchase Agreements (VPPAs) allow them to fully offset their large consumption of conventional, or brown, power, explained Malpani.

Infra-as-a-service (IaaS)

Industry executives said investment in AI data centres is emerging as a growth engine for India's economy, with its impact extending well beyond digital infrastructure.

"As investments accelerate, they are expected to generate demand across sectors such as electrical equipment, semiconductors, clean energy and real estate, while also placing greater emphasis on the reliability, efficiency and quality of power infrastructure," said Felix Kadam, co-founder and managing director of Cos-Power Engineering, an equipment maker and service provider in the power sector.

The significant need of high-quality power essential for AI data centres will boost demand for critical elements of electrical infrastructure such as capacitors, reactive power compensation systems, harmonic filters and other power quality solutions that optimise energy consumption, improve power factor, protect the equipment and support grid stability, he added.

Kadam also said that as India's AI infrastructure grows, the supporting power ecosystem will also need to develop, which will create an immense potential for indigenous manufacturers and engineering companies. Building resilient, efficient and future-ready power systems will be essential to sustaining the country's digital and AI ambitions, he said.

Besides graphics processing units (GPUs), the engines driving data centres, demand for products such as servers, networking equipment, cables, and other infrastructure components is also growing rapidly. Naresh Singh, senior director analyst at Gartner, an IT consultancy, said the current growth of data centers in India, driven in a big way by AI and cloud, will fuel very strong growth for servers, data centre switches and routers, optical networking cables and transceivers and storage equipment.

According to Gartner, Infrastructure-as-a-services (IaaS) is the second fastest growing large IT market segments in India, which is expected to touch \$22.5 billion in annual spending by 2030, from \$6 billion in 2026. "This will propel the data centre hardware spending in the country to be one of the fastest growing markets in the world," added Singh.

Dileep Nadimpalli, senior research manager, enterprise infrastructure, IDC India, said the rapid expansion of data centres in India is creating a multiplier effect on compute infrastructure, fuelled by the combined impact of AI adoption, hyperscale cloud expansion, and increasing data localisation requirements.

Data centres are not just about chips, but about connectivity and 24x7 uptime. This also means the networking equipment and solutions are extremely important. Kamal Kashyap, senior director, compute & high velocity sales, Hewlett Packard Enterprise, India said the rapid expansion of hyperscale, colocation, sovereign cloud, and AI-ready data centres in India is driving strong demand for HPE's edge-to-cloud portfolio.

Kashyap did not share the actual growth or the demand uptick from clients in this sector, but said: "As organisations scale AI, cloud, and digital workloads, they require modern compute, storage, networking, and hybrid cloud infrastructure that can support performance, security, and operational efficiency at scale."

Mega investments

In February, RIL chairman and managing director Mukesh

Ambani said RIL and Jio would invest ₹10 trillion over the next seven years in AI infrastructure. In June, RIL tied up with Meta Platforms for the 168 Mw Jamnagar data centre project.

In December 2025, Microsoft announced a \$17 billion investment in India over four years on cloud and AI infrastructure and skilling. This is in addition to a \$3 billion investment announced in January 2025 in the same area.

In October 2025, Google announced its largest investment in India to date of about \$15 billion to build an AI hub in the country, in Visakhapatnam. In June, Amazon announced a \$13 billion investment to build AI and cloud infrastructure in India.

Job opportunities

According to IT staffing and digital workforce solutions provider NLB Services, the sector will require around one lakh professionals by the end of the decade in view of the over \$126 billion investments committed towards data centre infrastructure and the projected growth in installed capacity from 1.5 Gw to 6.5 Gw by 2030. However, only 15-20 per cent of applicants currently meet the skills requirements for modern data centre roles, NLB Services said in a July 14 report. As the country accelerates its digital transformation, the sector is creating demand for a new generation of professionals with expertise spanning AI infrastructure, cloud operations, automation, power systems, and critical facilities management, the report said.

Real estate stimulus

Realty players are either actively evaluating entering the AI-ready data centre space or are deepening their presence. Delhi-based developer Anant Raj which currently operates 28 megawatts (Mw) of IT load across its campuses in Haryana's Manesar and Panchkula, is aiming to expand total IT load capacity to 357 Mw by FY32 across Manesar, Panchkula and Rai. The firm has also signed a deal with the Haryana government to develop a ₹20,000 crore data centre infrastructure.

Earlier this year, Mumbai-based Lodha Developers said it is entering the data centres market, with 400 acres of shovel-ready land at Palava (Dombivli), for which it has secured two anchor operators — Amazon Web Services

(AWS) and Temasek-backed STT Global Data Centres. The group is now planning to develop about 1 Gw of powered shell capacity in this land. The firm has ₹1.3 trillion in signed MoUs with the Maharashtra government. The state's Green Data Centre policy provides substantial fiscal sops, making Palava's operation costs highly competitive globally. The cost of building a power shell in Palava is about 30 per cent of that in the US or Europe currently. Abhishek Lodha, managing director and chief executive officer at Lodha Developers said in the Q4 FY26 earnings call on April 27. Income from these centres will start coming by FY29, he said.

Bengaluru-based Prestige group has a strategic collaboration with Tokyo-headquartered IT and business giant NTT Data, to develop a data centre facility with a total capacity of 100 Mw and 672 Mw dedicated to critical IT load in Bengaluru. Spanning 8.5 acres, the campus features three data centres in the Prestige Tech Cloud campus in Devanahalli. Last year, the group had signed a memorandum of understanding (MoU) with the government of Maharashtra to invest ₹12,500 crore into logistics, data centres and global capability centres (GCCs) parks. Of this, a ₹5,000 crore investment was earmarked for a large-scale data centre campus in Navi Mumbai's Taloja.

Analysts said data centres are emerging as a major growth driver for India's real estate sector. "We envisage \$20-25 billion of planned data centre investments to materialise over the next 4-5 years, driving the capacity to exceed 4,500 Mw by 2030," said Vimal Nadar, national director & head, research at Colliers India. With 30-40 per cent of data centre project costs being tied to land, construction and infrastructure development, "the multiplier effect is expected to percolate to land acquisition, construction and facility management too," said Nadar. The industry offers a transformative opportunity for real estate stakeholders, he said.

Pankaj Kumar, VP-Fundamental Research, Kotak Securities said that India's data centre IT load is expected to expand from 1.6 Gw in FY26 to 5 Gw by FY30 and to 14-15 Gw by FY35, driving buildup space requirements from around 25 mn sqft currently to 60 mn sqft

by FY30 and to nearly 160 mn sqft by FY35. This creates a sizeable opportunity for developers that can provide strategically located land or build and lease power shells to data centre operators.

Vijay Agrawal, managing director-infrastructure, Equirus Capital said the capital requirement for data centre ranges between ₹80 crore and ₹100 crore per Mw, much higher than normal office building.

Akshay Shetty, research analyst at Mirae Asset Sharekhan said that land monetisation was leading to value creation for realty companies. "Reported data-centre land values have moved from about ₹2.6 crore per acre in 2021 to roughly ₹21 crore per acre, an

almost eight-fold increase in four years, with management/commentary suggesting potential movement towards ₹60-70 crore per acre over the next few years if the ecosystem scales as expected."

Mittal of the Avaada group said the AI data-centre build-out gives India a rare opportunity to deepen domestic manufacturing in electrical equipment and components, accelerate the clean-energy transition and create high-value jobs across engineering, construction and cyber security, all at once.

"We believe the companies that combine energy, infrastructure and digital capability will define India's position as a global hub for AI-ready infrastructure," he added.

Press pause

The risk from rising oil prices is real but broad-based price pressures are not yet entrenched

LITTLE HAS CHANGED in West Asia since the Monetary Policy Committee (MPC) last met in early June, with uncertainty surrounding the Iran-US war persisting. Crude prices fell sharply to around \$72 a barrel on hopes of a truce, but the subsequent re-escalation of hostilities pushed them back into the \$90-100 range. At its June meeting, the MPC left the policy rate unchanged at 5.25%, even as the Reserve Bank of India (RBI) raised its FY27 inflation forecast by 50 basis points to 5.1%. Governor Sanjay Malhotra flagged the risk of second-order effects, including higher wages, but retained the neutral policy stance. The August meeting will, therefore, be less about responding to a fresh shock than assessing whether the risks identified in June have become sufficiently persistent to warrant action.

With few signs of an early truce, elevated oil prices remain a concern. Crude is currently trading at around \$88 a barrel — below the \$95 assumption underlying the RBI's growth and inflation forecasts, but high enough to keep price pressures alive. If oil remains at these levels, another round of fuel price increases cannot be ruled out. Retail inflation rose more than expected to 4.4% in June, partly reflecting higher pump prices, and the July print could be higher still. The food inflation outlook also warrants attention. Although kharif sowing has progressed reasonably well and the rainfall deficit has been almost eliminated, crop shortfalls that push up food prices cannot yet be discounted. Nor can the indirect impact of expensive fuel on transport, manufacturing, and distribution costs. The longer crude remains elevated, the greater the likelihood that what began as a supply shock spreads to the wider price basket.

There is, therefore, a case for raising rates pre-emptively rather than risk falling behind the curve. But there is an equally strong argument for waiting for clearer evidence that inflation is becoming generalised. As Malhotra observed recently, policymakers have yet to see signs of broad-based price pressures becoming entrenched. Core inflation remained benign at 2.4% in May and 2.5% in June, suggesting that underlying demand pressures are contained. The risk of higher fuel, food, and input costs spilling over into the wider price basket is real, but it would be prudent to wait for evidence of such a pass-through — or signs that inflation expectations are becoming de-anchored — before raising rates. The neutral stance gives the MPC the flexibility to hold or move in either direction as the data warrant, without diluting its commitment to price and financial stability.

Importantly, the RBI no longer needs to raise rates primarily to support the rupee. Around \$32 billion has flowed in, largely through the special foreign currency non-resident (bank) deposit scheme. With a further \$30-40 billion expected by the end of September, concerns over balance-of-payments pressures should ease considerably. The governor has also sought to allay liquidity concerns, explaining that rupee funds released against deposits swapped with the RBI enter the system with a lag, while higher government balances have temporarily absorbed liquidity. This suggests that the present tightness need not be read as a deliberate monetary signal. The economy, meanwhile, has remained resilient despite higher US tariffs and disruptions caused by the West Asia conflict, though some areas of weakness persist. That resilience gives the MPC room to raise rates later if inflation broadens or expectations begin to shift. For now, however, a pause would be the more considered course.

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India holds back 8,133GWh of solar power in June quarter

New Delhi: India held back 8,133 gigawatt hours (GWh) of solar power for the April-June period as the grid struggled to absorb renewable electricity owing to transmission bottlenecks and grid security requirements, the government said on Tuesday. Solar power curtailment stood at 2,417GWh in April, rose to 3,235GWh in May and was 2,481GWh in June, the minister for renewable energy, Yesso Naik, said in a written statement.**REUTERS**

Iran and Oman seek agreement on Hormuz in bid to jumpstart peace talks

Summer Said & Lara Seligman

A lull in fighting between the U.S. and Iran has accelerated diplomacy aimed at a short-term fix for the most contentious issue of the war—restarting shipping through the Strait of Hormuz.

Iran and Oman huddled throughout the weekend and into Monday to hammer out an arrangement for ships to safely pass through a waterway that carried 20% of the world's oil production before the war slowed traffic to a crawl.

The narrowly focused talks aren't meant to end the U.S.-Iran conflict once and for all, but mediators hope even a temporary agreement on an important issue could cool tempers, allow a lifting of maritime blockades and ultimately juice talks.

On implementing a preliminary peace deal that Washington and Tehran reached in June.

A U.S. official and mediators said Iran and Oman were still far apart on some issues, including whether to charge fees for transit. But both sides said there was progress, marking the first glimmer of hope for diplomacy since President Trump ordered a new round of military strikes on Iran more than two weeks ago in response to Tehran firing on commercial vessels in the strait.

Trump halted those strikes on Friday evening, in part to give space to negotiations, U.S. officials said. That night, Oman sent a delegation to Tehran to begin talks on the strait.

The goal of the Iran-Oman talks is to agree on which route vessels can take through the 22-mile-wide strait. Conflict erupted earlier this month after the U.S. began guiding ships through the strait by hugging the Omani coast, while Iran wants vessels to cross through its territory.

Speaking to reporters on Air Force One Monday, Trump said he has "plenty of time" to deal with Iran and that "we are talking right now," adding, "there's a good chance that something could happen." If not, he said, "we go back to doing what we were doing two days ago."

The U.S. isn't directly part of the talks, though Oman is keeping Washington informed, said regional officials familiar with the talks.

Iran's foreign ministry said



The goal of the talks is to agree on which route vessels can take through the strait. AP

Monday that the U.S. had exchanged messages with Tehran but wouldn't call it negotiations. But the foreign ministry otherwise gave a rare positive assessment of diplomatic efforts, saying there was progress over the weekend with Oman officials.

"The two sides exchanged views on common principles for the safe passage of ships in the Strait of Hormuz," Iran's foreign ministry spokesman, Esmail Baghaei, said Sunday, according to the semi-official Fars news agency.

After weeks of tensions and fighting, the talks give both the U.S. and Iran a chance for a breather.

The U.S. is wrestling with limited stockpiles of air-defense interceptors critical to the war effort, as Iran shows it still has a formidable arsenal of ballistic missiles and drones, according to U.S. officials. At the same time, Iran's economy is reeling under sanctions, mismanagement and an American blockade of its ports.

Both sides know the clock is ticking. Though oil prices fell to below \$90 a barrel on news of the pause in fighting, there are looming problems that could send them back above \$100, including diminishing stockpiles of crude and an effort by the Houthis, the Iran-backed Yemeni militants, to stop Saudi oil shipments from transiting the Red Sea.

An Iranian diplomat said Tehran's leaders want to reach a comprehensive peace deal with Trump some time before

the November midterm elections, when they feel he will be under more pressure to make concessions.

The Iran-Oman talks are also serving to ease tensions between two countries that have long had close ties despite larger disagreements between Tehran and the Arab world.

Oman angered Iranian officials when it set up a U.S.-backed corridor for shipping that hugged its coastline without Iranian approval. The dispute prompted Tehran to resume attacks on ships transiting the strait without its permission, which in turn prompted the U.S. to launch multiple rounds of strikes against Iranian military targets.

In Tehran this past weekend, Omani officials proposed establishing a Strait of Hormuz regional consortium that would oversee maritime security, search-and-rescue operations and other cooperation, said officials familiar with the matter. The proposal includes voluntary funding from regional countries and the shipping and oil industries, the officials said.

Iran is engaging with the proposal but is still insisting on retaining control over the strait, including collecting fees, the officials said. Some Iranian leaders see some form of transit toll as a lucrative new revenue stream for a cash-strapped country with a huge postwar reconstruction bill.

Oman and the U.S. are opposed to compulsory fees for vessels transiting the waterway.

Mediators are trying to get the U.S. and Iran to agree to a formal 10-day truce, with Tehran reopening the

Hormuz and the U.S. lifting its blockade of Iranian ports. The priority is to resolve ambiguities in last month's agreement, among them language that Iran has interpreted to say it has the right to control the strait and charge fees for its use, a position the U.S. opposes.

The document also mentioned the release of frozen Iranian funds, which Tehran thought would be immediate. The U.S. says the cash will be freed up only on the condition that Tehran behaves itself, including by keeping the strait open.

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Conflict erupted earlier this month after the U.S. began guiding ships through the strait by hugging the Omani coast

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RoI of Responsibility: *Mint* sustainability summit today

At a time when business leaders are being forced to rethink what sustainability really means, the fifth edition of the *Mint* Sustainability Impact Summit today in Mumbai brings together more than 50 speakers from across industry, finance, technology, policy and academia. **>P9**

Seizing the new economics of climate responsibility

Mint's sustainability summit throws up questions as businesses rethink sustainability choices

Staff Writer
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NEW DELHI

As climate commitments come under pressure from geopolitical tensions, slowing growth, energy security concerns and the surge of artificial intelligence (AI), business leaders are being forced to rethink what sustainability really means. The focus is shifting from ambition to execution and from compliance to competitiveness at a time when the uncertainty threatens to put environment, and sustainability, on the backburner.

Against this backdrop, the fifth edition of the *Mint Sustainability Impact Summit* will be held in Mumbai on 29 July with the theme 'ROI of Responsibility', bringing together more than 50 speakers from across industry, finance, technology, policy and academia and featuring chief executives, chief sustainability officers, investors, policy-makers and industry experts.

This is a pivotal moment. The world has already breached the symbolic 1.5°C threshold over a year, underscoring how quickly climate risks are becoming economic risks. Extreme heat, floods, droughts and wildfires are now hitting supply chains, farm output and insurance costs across economies.

Conflicts in West Asia and elsewhere have reinforced a reality that many believed the energy transition would gradually diminish: the world still runs on oil and gas. Energy security is back on the top of government and corporate agendas, often competing with climate ambitions as countries seek viable fuel supplies. Businesses are finding themselves balancing three competing priorities: decarbonization, competitiveness and resilience.

Adding to the complexity is the rapid rise of AI, which promises significant gains in productivity and resource effi-



Climate risks are quickly becoming economic risks.

AFF

ciency, but the data centres and digital infrastructure that power it are creating unprecedented demand for power and water, raising questions about whether the next wave of growth can be compatible with net-zero ambitions.

It is against this backdrop that the *Mint* summit will examine if sustainability has entered a new phase—one where the key question is no longer whether businesses should invest on climate, but how that can generate measurable returns while boosting competitiveness.

The summit opens with a discussion on whether businesses are prepared for escalating climate risks, examining how extreme weather, supply-chain disruptions, water stress and power

shortages are reshaping corporate strategy. Representatives from organizations including Godrej Enterprises, Mahindra Susten, Premier Energies and Zurich Kotak General Insurance will discuss whether firms should continue investing aggressively in sustainability or pivot to resilience and adaptation.

A second session will explore one of the toughest challenges here: cutting emissions in corporate supply chains. With Scope 3 emissions making for the largest share of many firms' carbon footprints, executives from TVS Motor, L&T, Apollo Tyres, Amazon and Deloitte India will discuss how businesses can engage suppliers, improve transparency and lower emissions without compromis-

ing competitiveness. The agenda also examines whether carbon markets can become credible engines of India's net-zero transition, bringing together experts from iForest, Environmental Defense Fund, Bayer South Asia and CareEdge to debate role of policy, pricing, measurement and market design.

Another panel will focus on the economics of the transition. Speakers from SBI, British International Investment, NIIF IFL, TPG and Lupin will discuss how investors and lenders evaluate climate-related investments and what determines whether net-zero projects attract capital.

A flagship discussion will examine the environmental cost of AI, as it drives unprecedented demand for electricity and water. Leaders from Yotta Data Services, Tata Power, Lightstorm Group, Ergoniq and JSA Advocates & Solicitors will debate whether AI can coexist with net-zero goals, as another talk will focus on higher education for sustainability to bridge academia and industry, by Masters' Union.

Circular economy and resource efficiency will be debated. Executives from Aditya Birla Fashion, Alternicq, Iera and SERI will discuss whether circular business models can help firms trim costs, lift resilience and unlock value as input cost rise and regulations tighten.

A separate address by Bisleri will examine the opportunities emerging from India's natural capital economy.

Chief sustainability officers from Aditya Birla Group, Mahindra Group, Tata Sons, Eternal, JK Organisation and Piramal Pharma will discuss how sustainability is increasingly influencing decisions and whether ESG has moved into a core business function.

The latter half of the summit turns to India's evolving energy landscape and alternative fuels, concluding with a debate on one of the defining questions for businesses: does sustainability remain a strategic imperative?



Near-zero power price a risk for clean energy economics

Discoms are offloading surplus green power on exchanges at prices below procurement costs

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NEW DELHI

Real-time market (RTM) electricity prices on the Indian Energy Exchange (IEX) plunged to nearly 10 paise per unit on Tuesday, extending a trend of prices repeatedly falling to near zero during the June quarter amid heavy rains across north India.

Persistently low electricity prices since last year caused by renewable generation outpacing daytime demand are becoming a growing concern for investors as India targets 500GW of non-fossil fuel capacity by 2030.

Distribution companies (discoms) are increasingly offloading surplus green power on exchanges at prices well below procurement costs—typically more than ₹2 per unit for renewable power and over ₹3 per unit for firm and dispatchable renewable energy (FDRE) and hybrid projects.

To be sure, only about 13% of India's electricity is traded on the exchanges, with the rest supplied under long-term power purchase agreements (PPAs) between generators and discoms.

"Renewable energy projects involve significant upfront investment and relatively low operating costs. Any reduction in ability to evacuate power due to transmission constraints, grid requirements or peri-

Growing worry

Persistently low electricity prices since last year as clean power generation outpaced daytime demand are becoming a growing worry for investors.



ods of very low market prices can impact project revenues and returns, particularly for projects with greater exposure to merchant markets," said Ratul Puri, chairman at Hindustan Power Ltd.

At around 1pm on Tuesday, real-time electricity prices fell to 9 paise per unit as weak demand and abundant solar and wind generation created a power surplus. Prices fell below ₹0.05 31 times—8 days in April, 14 days in May and 9 days in June in the first quarter of FY27, per IEX data. Prices touched zero on 1 May. In the year-ago quarter, prices fell below ₹0.05 per unit six times.

While renewable power generation has risen sharply in India, with solar and wind reaching 90.09 gigawatts around 1pm, meeting nearly 39% of the country's total electricity demand of 230.63GW. However, the average market-clearing price in April, May and June has still been higher this year at ₹4.82, ₹4.16, and ₹4.36 per unit, respectively, due to a rise in overall demand, compared with ₹4.48, ₹3.43 and ₹3.73 a year ago.

"When solar supply floods the grid, it results in lower price discovery on energy exchanges as observed on the IEX Day-Ahead Market where mid-day

prices fell to between ₹0 and ₹0.30/kWh on several days in late May and early June 2025," said Anujesh Dwivedi, partner, business consulting firm Deloitte India.

The fall in power prices comes despite rising demand. India's peak power demand hit a record 270.8GW on 21 May and is set to hit 272GW this year. The power ministry has pegged peak demand at 300GW in FY28.

Noting this dichotomy, Sanjeev Sanjay, member of the Economic Advisory Council to the Prime Minister (EAC-PM), said in a working paper, titled *The Duck and The Camel: Tracing the Net Load on the Indian Power Grid*, co-authored with Satvik Dev, joint director, EAC-PM, that power demand is not only large but also very volatile even within the span of a single day. He said the price of electricity tells a similar story. On the same day, a unit of power slated for delivery at 1pm cleared at just ₹1.56 and the same unit scheduled for 6:30pm was at ₹10.00, the price ceiling. More than six times the price, for the same electricity, a few hours apart.

Sanyal said the way to smoothen these fluctuations is to store electricity when abundant and release when scarce. Government is working on boosting battery adoption, and discoms are floating tenders for battery energy storage.

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

13%

The quantum of electricity traded on exchanges

1 May

The day on which power prices touched zero

Publication : The Economic Times	Editions : New Delhi
Date :29 July 2026	Page : 18

Saudi Aramco Shuts Jizan Facility after Houthi Attack

New Delhi | London: Saudi Aramco shut down its 400,000 barrel-per-day Jizan oil refinery in Saudi Arabia on July 27 following an attack by Yemen's Houthi militants on Saturday, a note from consultancy IIR seen by Reuters showed.

Refining profit margins have also surged, reaching record highs in some regions, underscoring the potential impact of the outage. The attack damaged the plant's Integrated Gasification Combined Cycle complex and the tank farm area, the note said, adding that Aramco will tentatively complete repairs and restart the plant by August 15. **Reuters**

Publication : The Economic Times

Editions : Mumbai

Date : 29 July 2026

Page : 16

Re Adds to Gains as Crude Falls

Mumbai: The Indian rupee closed at 95.84 per dollar Tuesday, extending Monday's sharp gains as Brent crude prices fell another 3% to around \$85 a barrel.

Traders said the currency was further supported by dollar sales from the Reserve Bank of India (RBI) in both the onshore spot and offshore markets, which accelerated the positive momentum. The rupee had settled at 95.91 per dollar in the previous session.



Further upside in the currency was capped by a firm dollar index ahead of the US Fed's policy meeting on Wednesday. The rupee opened at 95.76 and traded in the range of 95.87 and 95.62 per dollar. The rupee has returned to the 95-per-dollar handle after spending more than a week under pressure from elevated oil prices, which had pushed it close to record low levels last week.

The currency is expected to trade between 95 and 96 on Wednesday, as traders would likely refrain from taking large bets ahead of the US Fed decision on rates. — **Our Bureau**

Crude oil futures slip on weak global cues

Crude oil futures declined on Tuesday, tracking weakness in international markets as subdued demand and profit-taking weighed on market sentiment. Softer global crude benchmarks also pressured domestic futures prices.

On the Multi Commodity Exchange, crude oil futures for August delivery fell ₹120 (1.51%) to ₹7,837/barrel, with a business turnover of 4,507 lots. Traders trimmed their futures positions amid weak demand in the physical market, contributing to the decline in prices. Cautious sentiment prevailed as participants tracked global price movements and assessed the outlook for crude demand. In international markets, WTI crude futures traded 1.19% lower at \$81.63/barrel, while Brent crude futures slipped 1.27% to \$87.24/barrel.

Crude futures are likely to remain sensitive to global demand trends, supply developments and geopolitical factors, which will continue to influence price movements in the near term.

—PTI

Rooftop solar won't cannibalise utility renewables, says Adani Green

Avinash Nair
Ahmedabad

India's largest renewable power producer Adani Green Energy said it does not see the surge in rooftop solar installations under the Centre's flagship residential solar programme cannibalising demand for largescale renewable projects, countering a concern that has increasingly surfaced among investors as distributed solar capacity accelerates.

"We don't foresee that distributed generation or rooftop is going to disrupt the overall energy requirement in this country," Adani Green Chief Executive Ashish Khanna said.

He said India's rapid rooftop solar expansion is unlikely to dent the growth

prospects of utility-scale renewable energy projects, with rising electricity demand, evening peak consumption and growing industrial power requirements expected to create enough room for both segments to expand.

PEAK DEMAND

Adani Green believes the opposite is likely to happen. "It is a very good sign in the way people are embracing clean energy. We don't foresee any major challenge to the utility segment," Khanna said.

The firm argued that rooftop solar primarily addresses daytime consumption for households and commercial establishments but is not designed to meet evening peak demand or the large, round-the-clock electricity requirements of in-

dustries, data centres and urban infrastructure which can be met by utility-scale renewable energy projects backed by battery storage and pumped hydro systems capable of supplying firm power beyond daylight hours.

"While solar energy has a certain role to play during the daytime — you have evening peaks and night and early morning requirements too — a rooftop at someone's house or C&I segment will not be able to sustain," he added.

RAPID ADOPTION

Industry executives have increasingly debated whether rapid rooftop adoption could reduce the need for new utility-scale solar parks and future power purchase agreements by distribution



companies. As of June 2026, India had about 30 GW of installed rooftop solar capacity, accounting for nearly 18.5 per cent of the country's total installed solar capacity of 162 GW.

This marks a steady increase in rooftop solar's share of the national solar fleet from about 14.5 per cent in 2023-24 to around 16 per cent in 2024-25, underscoring the rapid expansion of distributed solar installa-

tions under the PM Surya Ghar Muft Bijli Yojana and other rooftop programmes.

ENERGY STORAGE

Adani Green is also focusing on energy storage. The company commissioned 1.9 GWh of battery energy storage capacity in the June quarter, taking its operational battery portfolio to 3.5 GWh, and reiterated its target of crossing 10 GWh by FY27 end and scaling up to 50 GWh by 2030.

The company is also preparing to commission its maiden 500 MW pumped storage project at Chitravathi in Andhra Pradesh during the current financial year, further strengthening its portfolio of dispatchable renewable assets.

Adani Green's assessment

comes amid a broader shift in India's electricity landscape. While rooftop solar is reducing dependence on grid power for many consumers, overall electricity demand continues to rise on the back of economic growth, increasing electrification, air-conditioning demand and the emergence of power-intensive sectors such as data centres, electric mobility and green hydrogen.

CLEAN POWER

For utility-scale developers, the challenge is therefore evolving from simply adding renewable capacity to supplying reliable, round-the-clock clean power — an opportunity the company believes will support continued investments in large renewable parks alongside distributed solar.

Publication : The Hindu Business Line

Editions : New Delhi

Date :29 July 2026

Page : 10

**Crude oil extends loss as
US and Iran pause attacks**



Crude oil prices were down by over \$1 per barrel amid hopes for a resolution in the US-Iran war which significantly disrupted global energy flows. Brent crude futures were down \$1.47 at \$86.89 by 0326 GMT, while US WTI crude was at \$81.16 a barrel, down \$1.45. Both contracts slid around eight per cent in the prior session. REUTERS

In Apr-Jun, solar output curtailed sharply amid grid constraints

Pratyush Deep
New Delhi, July 28

DURING APRIL-June, when the country's peak power demand touched a record high of 270 gigawatts (GW), the grid operators had to curtail 8,133 gigawatt-hour (GWh) of electricity generated by solar power sources due to transmission bottlenecks and to maintain grid security, Ministry of New and Renewable Energy informed the Parliament on Tuesday.

The curtailed electricity from solar sources is approximately equal to one-and-a-half days' worth of power consumed by the entire country in April-June.

Solar power curtailment

stood at 2,417 GWh in April, rose to 3,235 GWh in May and fell to 2,481 GWh in June, the ministry said. "Renewable energy curtailment is implemented for reliable and secure operation of the grid," it added.

Curtailment — when grid operators ask renewable energy plants to reduce generation to maintain system stability — translates into a substantial loss of clean electricity at a time when India plans to expand renewable energy capacity to meet its clean energy targets of 500 GW by 2030 from the present 288 GW.

The curtailment occurred despite there being few instances of shortages during daytime peak hours, underlin-

ing the crucial role solar power plays in meeting daytime demand and the scale of surplus generation going unused.

The glut of daytime solar generation was also reflected in power markets. During this summer, the spot electricity prices in the country's power exchanges saw sharp volatility. On several days, the spot price of electricity in the real-time market segment on the Indian Energy Exchange — India's biggest power trading bourse — crashed to near-zero levels during daytime in multiple time slots, only to surge to the regulatory ceiling of Rs 10 per unit (kWh) during night-time.

FULL REPORT ON
WWW.INDIANEXPRESS.COM

Publication : The Tribune	Editions : New Delhi
Date :29 July 2026	Page : 6

ESTABLISHED IN 1881

Ethanol imbroglio

Transition must be fuelled by data

THE Union government has admitted in Parliament that it has not conducted any assessment to determine the proportion of vehicles in India that are currently compatible with E20 fuel (80 per cent petrol, 20 per cent ethanol). This disclosure reveals a glaring gap between the nation's green energy ambitions and ground-level preparedness. A nationwide transition can't be expected to succeed without a comprehensive enumeration. The E20 push is aimed at reducing crude oil imports, cutting emissions and strengthening India's biofuel economy. The government insists that extensive studies and field trials have found the fuel to be safe for use under prescribed standards. Scientific testing under controlled conditions is valuable, but policymaking affecting millions of motorists requires real-world data.

The contradiction is stark. The government claims that 20 crore two-wheelers and more than 3 crore petrol cars have been using ethanol blends over the past few years without significant issues. However, it has not assessed how many of those vehicles were designed or certified for E20. Without such baseline information, assurances about safety and performance may appear unconvincing. The growing public unease, reflected in transport unions' protests, the Opposition's demands for transparency and the emergence of a satirical online campaign (E20 Janta Party), should be taken seriously. Consumers deserve clarity on warranty protection, long-term maintenance costs, fuel efficiency and liability in case of engine damage. Trust cannot be built solely through official clarifications; it must rest on irrefutable evidence.

The government's indication that production capacity is being created for higher ethanol blends and flex-fuel vehicles suggests that E20 may not be the final destination. Such progression demands even greater public consultation and data-driven policymaking. The road to greener, cleaner mobility will be smoother when citizens are convinced not only that the policy is beneficial, but also that their concerns have been heard and addressed.

Online

Headline	Drilling of 1st appraisal well begins in Mahanadi Offshore Basin towards energy security: Hardeep Puri		
Publication	5 Dariya News	Edition	Online Coverage
Published Date	28 Jul 2026		

Drilling of 1st appraisal well begins in Mahanadi Offshore Basin towards energy security: Hardeep Puri

<https://www.5dariyanews.com/news/496190-Drilling-of-1st-appraisal-well-begins-in-Mahanadi-Offshore-Basin-towards-energy-security-Hardeep-Pu>

The government on Saturday announced the commencement of drilling of the first appraisal well in the Mahanadi Offshore Basin, describing the occasion as "the beginning of a new chapter in India's journey towards energy security".

According to Minister for Petroleum and Natural Gas, Hardeep Singh Puri, the commencement of drilling reflects the outcome of a decade of visionary reforms that have transformed India's exploration and production landscape.

The MN-DWN18-1-HD' appraisal well being spudded in the Mahanadi Offshore Basin is the first of four planned deepwater wells that will systematically evaluate one of India's most prospective offshore basins. The drilling programme will employ world-class deepwater drilling technology to unlock new hydrocarbon resources and strengthen India's domestic production capability, according to Petroleum Ministry.

The minister said that over the past decade, the government has fundamentally transformed the exploration and production ecosystem through landmark policy and regulatory reforms. Congratulating ONGC, Oil India Limited, the Directorate General of Hydrocarbons, technical partners and the entire exploration fraternity, Puri expressed confidence that today's commencement of drilling would further strengthen India's offshore exploration efforts and contribute to the country's long-term energy security and goal of energy self-reliance.

"As we commence this first well today, we are not merely drilling into the seabed we are drilling into India's future energy security. Every metre drilled brings us closer to reducing import dependence, strengthening self-reliance and realising the vision of Viksit Bharat," the minister noted.

He highlighted the introduction of the Hydrocarbon Exploration and Licensing Policy (HELP), replacement of the nomination-based approach with the Open Acreage Licensing Programme (OALP), adoption of a transparent Revenue Sharing framework and the opening of nearly 99% of the erstwhile offshore "No-Go" areas for exploration.

Puri noted that nearly 81 per cent of India's active exploration acreage has been awarded after 2014, reflecting the confidence these reforms have inspired among investors and explorers alike. Puri said that under OALP, 172 exploration blocks covering nearly 3.8 lakh square kilometres have been awarded with committed investments exceeding \$4.3 billion.

During FY 2025-26 alone, around 674 wells were drilled, five new discoveries were made and seven discoveries were monetised.

Headline	ONGC backs MRPL's crude imports from Saudi Aramco with \$500 million guarantee		
Publication	BB Online	Edition	Online Coverage
Published Date	28 Jul 2026		

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[https://www.dbonline.in/News/Hot-Pursuit/1713947/ONGC backs MRPL's crude imports from Saudi Aramco with \\$500 million guarantee](https://www.dbonline.in/News/Hot-Pursuit/1713947/ONGC%20backs%20MRPL's%20crude%20imports%20from%20Saudi%20Aramco%20with%20$500%20million%20guarantee)

The aforementioned PCG is for a two-year period from 01 September 2026 to 31 August 2028.

This approved parent company guarantee would enable MRPL, a subsidiary of ONGC, to import crude oil from Saudi Aramco.

Oil and Natural Gas Corporation is a public sector undertaking (PSU) that is engaged in exploration, development and production of crude oil, natural gas and value-added products.

The corporation had reported a 3.1% rise in standalone net profit to Rs 6,649.97 crore in Q4 FY26, compared with Rs 6,448.28 crore in Q4 FY25. Revenue from operations added 2.7% year-on-year (YoY) to Rs 35,928.18 crore in Q4 FY26.

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Publication	Balaji Equities	Edition	Online Coverage
Published Date	28 Jul 2026		

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<https://www.balajiequities.com/Market/News/News-details/1713947>

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Publication	Business Standard	Edition	Online Coverage
Published Date	28 Jul 2026		

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https://www.business-standard.com/markets/capital-market-news/ongc-backs-mrpl-s-crude-imports-from-saudi-aramco-with-500-million-guarantee-126072801039_1.html

Oil and Natural Gas Corporation (ONGC) said that its board has approved the proposal to provide parent company guarantee (PCG) of \$500 million in

favour of Saudi Arabian Oil Company on behalf of Mangalore Refinery and Petrochemicals (MRPL).

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Headline	ONGC okays \$500 million guarantee for MRPL to import oil from Aramco		
Publication	Business Standard	Edition	Online Coverage
Published Date	29 Jul 2026		

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https://www.business-standard.com/economy/news/ongc-okays-500-million-guarantee-for-mrpl-to-import-oil-from-aramco-126072900019_1.html

ONGC approved a \$500 million guarantee for MRPL's crude imports from Aramco as India plans to source up to 25% of its 2027 LPG imports from the US

| Image: Bloomberg

Listen to This Article

State-owned Oil and Natural Gas Corporation (ONGC) on Tuesday said its board has approved a parent company guarantee of \$500 million in favour of Saudi Aramco on behalf of its subsidiary Mangalore Refinery and Petrochemicals Ltd (MRPL) to facilitate crude oil imports. The guarantee will remain valid from September 1 to August 31, 2028.

India may import a quarter of 2027 LPG need from US

India plans to buy up to a quarter of its liquefied petroleum gas (LPG) imports from the United States (US) in 2027, a move that would cut its reliance on West Asia and support efforts to secure a trade deal with Washington, three sources said. State refiners Indian Oil, Bharat Petroleum, and Hindustan Petroleum are expected to issue tenders within one to two months for US LPG supplies in 2027, the sources said.

Headline	Government Unveils ₹80,000 Crore Incentive Package for Deepwater Oil Exploration		
Publication	Chemical Industry Digest	Edition	Online Coverage
Published Date	28 Jul 2026		

Government Unveils ₹80,000 Crore Incentive Package for Deepwater Oil Exploration

<https://chemindigest.com/government-unveils-%e2%82%b980000-crore-incentive-package-for-deepwater-oil-exploration/>

The government launched the Samudra Manthan Mission with a financial outlay of 80,000 crore to promote deepwater and ultra-deepwater oil and gas exploration. The initiative is designed to encourage greater investment in offshore hydrocarbon exploration by reducing the financial risks associated with exploratory drilling. The mission marks a significant step toward strengthening Indias energy security, increasing domestic hydrocarbon production, and reducing dependence on imported crude oil and natural gas.

Incentives to Reduce Exploration Risks Under the Samudra Manthan initiative, the government will provide substantial financial support to companies undertaking offshore exploration activities. Key incentives include reimbursement of up to 50% of the cost of exploratory wells and partial financial assistance for conducting 3D seismic surveys. By sharing a significant portion of exploration costs, the government aims to lower investment risks and improve the commercial viability of deepwater exploration projects.

Encouraging Domestic and Global Investment The incentive package is expected to attract both domestic and international energy companies to Indias offshore exploration sector. Deepwater and ultra-deepwater exploration typically require substantial capital investment and involve high geological and operational risks. Consequently, the governments financial support is expected to boost investor confidence and encourage wider participation in future exploration campaigns.

Linked to Open Acreage Licensing Programme The Samudra Manthan Mission has been launched alongside the latest round of the Open Acreage Licensing Programme (OALP). Under the current bidding round, the government has offered 18 deepwater and ultra-deepwater offshore blocks for exploration and development. To provide prospective investors with additional time to evaluate the benefits of the new incentive scheme, the government has extended the bid submission deadline to September 17, 2026.

ONGC Begins Offshore Exploration Activities Demonstrating early momentum under the programme, Oil and Natural Gas Corporation (ONGC) has already commenced exploratory drilling in one of the offshore blocks offered under the latest OALP round. The development signals the beginning of increased exploration activity and reflects growing efforts to unlock Indias offshore hydrocarbon potential.

Strengthening Indias Energy Security

The Samudra Manthan Mission is expected to play a pivotal role in expanding Indias domestic oil and gas production by encouraging exploration in frontier offshore basins. As reported by projectstoday.ai, by reducing financial barriers, accelerating exploration, and attracting new investments, the initiative supports the countrys long-term objectives of improving energy security, enhancing resource self-reliance, and meeting rising energy demand through increased domestic production.

Headline	Drilling of 1st appraisal well begins in Mahanadi Offshore Basin towards energy security: Hardeep Puri		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	28 Jul 2026		

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<http://m.dailyhunt.in/news/india/english/5+dariya+news+english-epaper-dariyaen/drilling+of+1st+appraisal+well+begins+in+mahanadi+offshore+basin+towards+energy+security+hardeep+puri-newsid-n721229553>

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Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	28 Jul 2026		

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<http://m.dailyhunt.in/news/india/english/capital+market-epaper-capmar/ongc+backs+mrpls+crude+imports+from+saudi+aramco+with+500+million+guarantee-newsid-n721255068>

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Headline	Govt plans ₹80,000 crore package to attract deepwater oil explorers		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	28 Jul 2026		

Govt plans ₹80,000 crore package to attract deepwater oil explorers

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/govt-plans-80000-crore-package-to-attract-deepwater-oil-explorers/132673582>

The initiative, under the National Deepwater Exploration Mission, or Samudra Manthan, goes further than the series of upstream reforms over the past

decade, which failed to attract significant investment from global oil firms, by directly funding part of exploration costs.

Alongside the incentive scheme, the government has been improving the quality of geological data available to explorers. The petroleum and natural gas ministry is drawing up an 80,000-crore incentive package to attract foreign investment into India's deepwater oil and gas exploration by bearing up to half the cost of drilling exploratory wells , according to people familiar with the matter.

The initiative, under the National Deepwater Exploration Mission, or Samudra Manthan , goes further than the series of upstream reforms over the past decade, which failed to attract significant investment from global oil firms, by directly funding part of exploration costs.

Advt Under the proposal, the government will reimburse up to 50% of the cost of drilling deepwater exploratory wells, the people said. The proposal is being discussed with other ministries and could change before it is placed before the cabinet.

Funding per well will be capped to prevent cost overruns. The government may also partly fund 3D seismic surveys, according to one of the persons, who did not wish to be identified.

The support is aimed at reducing exploration risk and attracting global companies with deepwater expertise and advanced technologies.

High costs and India's modest exploration success have long kept foreign firms away. Drilling a single deepwater well can cost 1,000-1,200 crore, depending on geological complexity. An ultra-deepwater well can cost a few hundred crore more. The incentives will be available to both state-run and private explorers.

ONGC on Saturday spudded its first deepwater exploratory well under the Samudra Manthan programme.

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India is also auctioning 18 deepwater and ultra-deepwater blocks under the Open Acreage Licensing Programme . The bid deadline has been extended to September 17, by when the government expects to finalise the incentive package.

The proposal marks a significant departure from the existing exploration regime where companies with awarded blocks are required to complete a minimum work programme, including seismic surveys and exploratory wells, or face penalties.

Explorers sometimes choose not to drill after seismic data points to a low probability of a commercial discovery. Many surrender blocks rather than invest hundreds of crores in a high-risk well.

Alongside the incentive scheme, the government has been improving the quality of geological data available to explorers. It has invested heavily in acquiring offshore 2D seismic data and is now looking to bring in private companies to reprocess legacy datasets using advanced technologies.

Headline	ONGC approves guarantee to MRPL to import crude oil from Saudi Aramco		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	28 Jul 2026		

ONGC approves guarantee to MRPL to import crude oil from Saudi Aramco

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ongc-approves-guarantee-to-mrpl-to-import-crude-oil-from-saudi-aramco/132682876>

The move addresses concerns over India's energy security and import costs. Renewed instability in West Asia impacts vital maritime trade routes. This ensures continued crude oil supply from a key overseas supplier.

ONGC approved a \$500 million parent company guarantee for its subsidiary MRPL. This guarantee facilitates crude oil imports from Saudi Aramco for two years. State-owned Oil and Natural Gas Corporation (ONGC) on Tuesday approved a parent company guarantee of \$500 million in favour of Saudi Arabian Oil Company (Saudi Aramco) on behalf of its subsidiary, Mangalore Refinery and Petrochemicals Ltd (MRPL), to facilitate crude oil imports.

The guarantee will remain valid for a two-year period from September 1, 2026, to August 31, 2028, ONGC said in a regulatory filing.

The renewed instability in West Asia and escalating Houthi attacks on commercial shipping in the Red Sea have revived concerns over India's energy security and import costs, even as crude prices have eased from recent highs.

India, which imports nearly 90% of its crude oil requirement, remains highly vulnerable to disruptions across key maritime trade routes. While refiners have diversified away from the Strait of Hormuz with the Red Sea now carrying around 14% of India's crude imports and serving as the primary route for Saudi oil, a prolonged escalation could still raise freight, insurance and procurement costs.

The parent company guarantee will enable MRPL to continue importing crude oil from Saudi Aramco, one of its key overseas crude suppliers.

Headline	ONGC approves ₹4,789 crore guarantee for MRPL to import crude from Saudi Aramco		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	28 Jul 2026		

ONGC approves ₹4,789 crore guarantee for MRPL to import crude from Saudi Aramco

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/ongc-approves-4789-crore-guarantee-for-mrpl-to-import-crude-from-saudi-aramco/132683621>

The two-year parent company guarantee will enable the ONGC subsidiary to import crude oil from Saudi Aramco.

The guarantee will remain valid from September 1, 2026, to August 31, 2028, enabling MRPL to continue procuring crude oil from Saudi Aramco. State-owned Oil and Natural Gas Corporation (ONGC) on Tuesday approved a Parent Company Guarantee (PCG) of \$500 million (4,789 crore) in favour of Saudi Arabian Oil Company (Saudi Aramco) on behalf of its subsidiary, Mangalore Refinery and Petrochemicals Ltd (MRPL), to facilitate crude oil imports

The guarantee will remain valid from September 1, 2026, to August 31, 2028, enabling MRPL to continue procuring crude oil from Saudi Aramco.

The approval comes as MRPL continues to strengthen supply resilience through diversified crude sourcing

Advt In its FY26 annual report, the company said it has access to a diversified crude basket comprising 273 crude grades sourced from different regions globally and has processed more than 116 crude varieties over the years, providing operational flexibility and enabling it to respond to changing market conditions.

The state-owned New Mangalore and Visakhapatnam refineries had stopped Russian imports at the end of November 2025, but purchases resumed in March 2026, per CREA's monthly Russia sanctions tracking.

MRPL said diversified crude sourcing, effective inventory management and operational agility helped it maintain uninterrupted refinery operations despite global supply chain uncertainties.

During FY26, the MRPL processed 16.774 million tonnes of crude oil and achieved 111.8 per cent capacity utilisation despite a planned shutdown of its Phase-II refinery complex in April and May 2025.

In his message to shareholders, MRPL Chairman Arun Kumar Singh said the company remains focused on operational excellence, energy security and supply resilience amid evolving geopolitical developments and volatility in global energy markets.

Headline	Govt plans ₹80,000 crore package to attract deepwater oil explorers		
Publication	ET Government	Edition	Online Coverage
Published Date	28 Jul 2026		

Govt plans ₹80,000 crore package to attract deepwater oil explorers

<https://government.economictimes.indiatimes.com/news/economy/govt-plans-80000-crore-package-to-attract-deepwater-oil-explorers/132675498>

The initiative, under the National Deepwater Exploration Mission, or Samudra Manthan, goes further than the series of upstream reforms over the past

decade, which failed to attract significant investment from global oil firms, by directly funding part of exploration costs.

The petroleum and natural gas ministry is drawing up an 80,000-crore incentive package to attract foreign investment into India's deepwater oil and gas exploration by bearing up to half the cost of drilling exploratory wells , according to people familiar with the matter.

The initiative, under the National Deepwater Exploration Mission, or Samudra Manthan , goes further than the series of upstream reforms over the past decade, which failed to attract significant investment from global oil firms, by directly funding part of exploration costs.

Under the proposal, the government will reimburse up to 50% of the cost of drilling deepwater exploratory wells, the people said. The proposal is being discussed with other ministries and could change before it is placed before the cabinet.

Funding per well will be capped to prevent cost overruns. The government may also partly fund 3D seismic surveys, according to one of the persons, who did not wish to be identified.

The support is aimed at reducing exploration risk and attracting global companies with deepwater expertise and advanced technologies.

High costs and India's modest exploration success have long kept foreign firms away. Drilling a single deepwater well can cost 1,000-1,200 crore, depending on geological complexity. An ultra-deepwater well can cost a few hundred crore more. The incentives will be available to both state-run and private explorers.

ONGC on Saturday spudded its first deepwater exploratory well under the Samudra Manthan programme.

Funding per well will be capped to prevent cost overruns. The government may also partly fund 3D seismic surveys, according to one of the persons, who did not wish to be identified.

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ONGC on Saturday spudded its first deepwater exploratory well under the Samudra Manthan programme.

India is also auctioning 18 deepwater and ultra-deepwater blocks under the Open Acreage Licensing Programme . The bid deadline has been extended to September 17, by when the government expects to finalise the incentive package.

The proposal marks a significant departure from the existing exploration regime where companies with awarded blocks are required to complete a minimum work programme, including seismic surveys and exploratory wells, or face penalties.

Explorers sometimes choose not to drill after seismic data points to a low probability of a commercial discovery. Many surrender blocks rather than invest hundreds of crores in a high-risk well.

Alongside the incentive scheme, the government has been improving the quality of geological data available to explorers. It has invested heavily in acquiring offshore 2D seismic data and is now looking to bring in private companies to reprocess legacy datasets using advanced technologies.

Headline	ONGC approves guarantee to MRPL to import crude oil from Saudi Aramco		
Publication	ET Government	Edition	Online Coverage
Published Date	28 Jul 2026		

ONGC approves guarantee to MRPL to import crude oil from Saudi Aramco

<https://government.economictimes.indiatimes.com/news/psu/ongc-approves-guarantee-to-mrpl-to-import-crude-oil-from-saudi-aramco/132683033>

The move addresses concerns over India's energy security and import costs. Renewed instability in West Asia impacts vital maritime trade routes. This ensures continued crude oil supply from a key overseas supplier.

State-owned Oil and Natural Gas Corporation ONGC) on Tuesday approved a parent company guarantee of \$500 million in favour of Saudi Arabian Oil Company (Saudi Aramco) on behalf of its subsidiary, Mangalore Refinery and Petrochemicals Ltd (MRPL), to facilitate crude oil imports

The guarantee will remain valid for a two-year period from September 1, 2026, to August 31, 2028, ONGC said in a regulatory filing.

The renewed instability in West Asia and escalating Houthi attacks on commercial shipping in the Red Sea have revived concerns over India's energy security and import costs, even as crude prices have eased from recent highs.

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The parent company guarantee will enable MRPL to continue importing crude oil from Saudi Aramco, one of its key overseas crude suppliers.

Headline	ONGC board clears \$500 million guarantee for MRPL to buy Saudi Aramco crude through 2028		
Publication	Energywatch	Edition	Online Coverage
Published Date	28 Jul 2026		

ONGC board clears \$500 million guarantee for MRPL to buy Saudi Aramco crude through 2028

<https://www.energywatch.in/oil-and-gas/ongc-board-clears-500-million-guarantee-for-mrpl-to-buy-saudi-aramco-crude-through-2028>

ONGC's board has cleared a USD 500 million guarantee for subsidiary MRPL to import Saudi Aramco crude, effective September 1 for two years

Published on

New Delhi: The board of Oil and Natural Gas Corporation (ONGC) approved a parent company guarantee of USD 500 million in favour of Saudi Aramco at its meeting on July 28, backing crude oil imports by its subsidiary Mangalore Refinery and Petrochemicals Limited (MRPL). The guarantee runs for two years, from September 1 to August 31, 2028.

What the filing states

In its outcome-of-board-meeting intimation to the stock exchanges, ONGC said its board "has inter-alia approved the proposal to provide Parent Company Guarantee (PCG) of USD 500 million in favour of Saudi Arabian Oil Company (Saudi Aramco) for the period 01.09.2026 to 31.08.2028 on behalf of Mangalore Refinery and Petrochemicals Limited (MRPL), to enable MRPL to import crude oil from Saudi Aramco."

What the guarantee covers

A parent company guarantee has ONGC stand behind MRPL's payment obligations to the supplier, allowing the refiner to secure crude supply from Saudi Aramco without posting its own security. The USD 500 million figure is the ceiling of that contingent backing over the two-year term, not a cash outlay by ONGC. The filing does not disclose the crude volumes, pricing, or contract terms the guarantee supports.

ONGC directly holds 71.63 percent of MRPL and is its promoter; ONGC and its subsidiary Hindustan Petroleum Corporation Ltd (HPCL) together held 88.58 percent of MRPL's paid-up capital as on March 31, 2026.

MRPL's Saudi supply line

MRPL, which operates a refinery on the Karnataka coast, has been a term buyer of Saudi crude for years. In 2018, the company cut its annual term deal with Saudi Aramco by about 22 percent to 70,000 barrels per day, with sources at the time citing the supplier's insistence on guarantees for oil purchases. The current PCG formalises that backing for the September 2026 to August 2028 window.

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On its latest reported earnings, ONGC posted a 3.1 percent rise in standalone net profit to Rs 6,649.97 crore in Q4 FY26, against Rs 6,448.28 crore in Q4 FY25.

Headline	ONGC Clears Guarantee for MRPL's Saudi Aramco Crude Imports		
Publication	India Seatrade News	Edition	Online Coverage
Published Date	29 Jul 2026		

ONGC Clears Guarantee for MRPL's Saudi Aramco Crude Imports

<https://indiaseatradenews.com/ongc-clears-guarantee-for-mrpls-saudi-aramco-crude-imports/>

Oil and Natural Gas Corporation (ONGC) has approved a corporate guarantee in favour of its subsidiary, Mangalore Refinery and Petrochemicals

Ltd. (MRPL), to facilitate the import of crude oil from Saudi Aramco. The guarantee is intended to strengthen MRPL's crude procurement arrangements with the Saudi energy giant, ensuring uninterrupted feedstock supplies for its refinery operations.

The move is expected to enhance MRPL's financial flexibility and reinforce its long-term sourcing strategy amid evolving global energy markets. Saudi Aramco remains one of the world's largest crude suppliers, and securing reliable access to its shipments is considered vital for maintaining stable refinery throughput and meeting domestic fuel demand.

The approval reflects ONGC's continued support for its downstream subsidiary while reinforcing India's energy security through diversified and dependable crude supply channels. The arrangement is also expected to deepen commercial ties between MRPL and Saudi Aramco, supporting efficient procurement and operational continuity in an increasingly competitive global oil market.

Headline	India's crude import dependence rises to record 88.7% as domestic output continues to decline		
Publication	MSN India	Edition	Online Coverage
Published Date	28 Jul 2026		

India's crude import dependence rises to record 88.7% as domestic output continues to decline

<https://www.msn.com/en-in/money/economy/india-s-crude-import-dependence-rises-to-record-88-7-as-domestic-output-continues-to-decline/ar-AA28MX3M>

Udit Bubna New Delhi : India's dependence on imported crude oil touched a record 88.7 percent in 2025-26, even as domestic crude oil production continued to decline, the government informed the Rajya Sabha on Monday.

In a written reply to a question by Trinamool Congress MP Derek O'Brien, Minister of State for Petroleum and Natural Gas Suresh Gopi said India's import dependence has steadily increased over the last five years from 85.5 percent in 2021-22 to 88.7 percent in 2025-26 (provisional).

During the same period, domestic crude oil production fell from 29.7 million metric tonnes (MMT) to 28.0 MMT.

Explaining the decline in crude production, the minister stated in the reply, Production of crude oil over the last five years has shown a slight decline in trend primarily owing to natural decline in mature and ageing oil and gas fields.

However, production data for natural gas production showed a mixed trend. The net domestic production grew from 33,131 million standard cubic metres (MMSCM) in 2021-22 to 34,326 MMSCM in 2025-26, after peaking at 35,717 MMSCM in 2023-24.

The reply also added that state-run producers Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL) have largely managed to sustain production despite the ageing fields. ONGC has maintained average annual production of around 19.6 MMT, while OIL increased its production from 2.94 MMT to 3.44 MMT.

The government also said the annual decline rate in production from these mature fields has been contained at around 2 percent since 2014-15, compared to the global average decline rate of 6 percent for mature fields, citing the International Energy Agency (IEA).

The ministry also listed several factors that continue to affect domestic oil production, including increasing water production in aging wells, sand ingress, limited reservoir pressure and subsurface geological complexities that reduce the effectiveness of drilling and workover operations.

On the policy front, the government said it has introduced a series of reforms to encourage exploration and production. These include the Oilfields (Regulation and Development) Amendment Act, removal of restrictions on offshore exploration areas, transition to a revenue-sharing regime, large-scale seismic data acquisition and increased drilling activity. Figure: Harini TS The government said various policy decisions and operational measures' have been taken to boost domestic crude oil and natural gas production and reduce dependence on imports, with the objective of strengthening India's energy security.

Headline	ONGC Approves \$500 Million Guarantee for MRPL to Buy Crude from Saudi Aramco		
Publication	PSU Connect	Edition	Online Coverage
Published Date	28 Jul 2026		

ONGC Approves \$500 Million Guarantee for MRPL to Buy Crude from Saudi Aramco

<https://www.psuconnect.in/psu-news/ongc-approves-500-million-guarantee-for-mrpl-to-buy-crude-from-saudi-aramco>

ONGC Board on 28 July 2026 approved Parent Company Guarantee of USD 500 million for subsidiary MRPL. The guarantee will help MRPL import crude oil from Saudi Aramco till August 2028.

New Delhi: Oil and Natural Gas Corporation (ONGC) has taken a major decision to support its subsidiary.

The Board of Directors, at its meeting held on 28 July 2026 , approved a Parent Company Guarantee (PCG) of USD 500 million in favour of Saudi Arabian Oil Company (Saudi Aramco)

Purpose of the Guarantee

The guarantee is being given on behalf of Mangalore Refinery and Petrochemicals Limited (MRPL) , a subsidiary of ONGC.

It will enable MRPL to import crude oil from Saudi Aramco for the period 1 September 2026 to 31 August 2028

Meeting Details

The Board meeting started at 13:45 hrs and concluded at 15:35 hrs.

Why This Matters

MRPL is a key refining arm of the ONGC group.

A strong parent guarantee from ONGC helps the subsidiary secure long-term crude supplies from one of the world's largest oil producers. This supports stable operations and energy security for the country.

ONGC continues to stand behind its subsidiaries to ensure smooth refining and petrochemical activities.

28 July 2026 | Based on official stock exchange disclosure by ONGC

Headline	Govt Plans ₹80,000 Crore 'Samudra Manthan' Package to Boost Deepwater Oil Exploration		
Publication	PSU India	Edition	Online Coverage
Published Date	28 Jul 2026		

Govt Plans ₹80,000 Crore 'Samudra Manthan' Package to Boost Deepwater Oil Exploration

<https://www.psuindia.com/government/energy/govt-plans-80000-crore-samudra-manthan-package-to-boost-deepwater-oil-exploration-553432>

The Ministry of Petroleum and Natural Gas is formulating an ambitious 80,000-crore incentive package under the newly launched National Deepwater Exploration Mission ("Samudra Manthan") to lure global and domestic oil majors into India's high-risk deepwater and ultra-deepwater offshore sectors.

New Delhi | July 28, 2026

The Ministry of Petroleum and Natural Gas is formulating an ambitious 80,000-crore incentive package under the newly launched National Deepwater Exploration Mission ("Samudra Manthan") to lure global and domestic oil majors into India's high-risk deepwater and ultra-deepwater offshore sectors.

In a major departure from previous upstream policy regimes, the government proposes to directly de-risk exploration by reimbursing up to 50% of the drilling costs for exploratory wells, alongside potential partial funding for 3D seismic surveys.

ONGC Initiates Deepwater Exploration in Mahanadi Basin Under Samudra Manthan Mission

Strategic Shift & Key Proposals

Direct De-risking: Drilling a single deepwater well in India costs between 1,000 crore and 1,200 crore, with ultra-deepwater wells climbing even higher. By directly sharing financial risks, the government aims to overcome past foreign investor reluctance.

Capped Financial Assistance: Re-imbursements per well will be strictly capped to prevent cost overruns. Both public sector enterprises and private explorers will be eligible for the incentives.

Modernized Geological Data: Beyond financial subsidies, the government is enhancing offshore 2D seismic datasets and partnering with private technology firms to reprocess legacy data using advanced technologies.

Acreage Bidding Alignment: The deadline for the ongoing auction of 18 deepwater and ultra-deepwater blocks under the Open Acreage Licensing Programme (OALP) has been extended to September 17, 2026, allowing time for the incentive package to gain Cabinet approval.

Indian Crude Oil Basket Surges 11% to \$103/Barrel Amid Global Shipping Disruptions

On-the-Ground Momentum

ONGC Progress: State-run ONGC officially spudded its first deepwater exploratory well under the Samudra Manthan umbrella on Saturday.

Policy Evolution: The proposal addresses a major pain point in India's minimum work programme, where high drilling costs frequently led explorers to surrender blocks rather than execute mandatory high-risk wells.

Headline	ONGC board clears \$500 million guarantee for MRPL to buy Saudi Aramco crude through 2028		
Publication	PSU Watch	Edition	Online Coverage
Published Date	28 Jul 2026		

ONGC board clears \$500 million guarantee for MRPL to buy Saudi Aramco crude through 2028

<https://psuwatch.com/psu-appointments/ongc-board-clears-500-million-guarantee-for-mrpl-to-buy-saudi-aramco-crude-through-2028>

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Headline	ONGC backs MRPL's crude imports from Saudi Aramco with \$500 million guarantee		
Publication	Samyag Broking	Edition	Online Coverage
Published Date	28 Jul 2026		

ONGC backs MRPL's crude imports from Saudi Aramco with \$500 million guarantee

<https://www.samyagbroking.com/news/detailed-news.aspx?NewsType=pre-session&SrNo=1713947>

The aforementioned PCG is for a two-year period from 01 September 2026 to 31 August 2028.

This approved parent company guarantee would enable MRPL, a subsidiary of ONGC, to import crude oil from Saudi Aramco.

Oil and Natural Gas Corporation is a public sector undertaking (PSU) that is engaged in exploration, development and production of crude oil, natural gas and value-added products.

The corporation had reported a 3.1% rise in standalone net profit to Rs 6,649.97 crore in Q4 FY26, compared with Rs 6,448.28 crore in Q4 FY25. Revenue from operations added 2.7% year-on-year (YoY) to Rs 35,928.18 crore in Q4 FY26.

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Publication	Steel City Securities Limited	Edition	Online Coverage
Published Date	28 Jul 2026		

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[http://pdf2html.opoint.com/?pdf_url=https://www.steelcitynettrade.com/News/NewsDetails/1713947/ONGC_backs_MRPL's_crude_imports_from_Saudi_Aramco_with_\\$500_million_guarantee](http://pdf2html.opoint.com/?pdf_url=https://www.steelcitynettrade.com/News/NewsDetails/1713947/ONGC_backs_MRPL's_crude_imports_from_Saudi_Aramco_with_$500_million_guarantee)

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Publication	adityabirlacapital	Edition	Online Coverage
Published Date	28 Jul 2026		

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<https://stocksandsecurities.adityabirlacapital.com/news-details/Hot-Pursuit/1713947>

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Headline	Drilling of 1st appraisal well begins in Mahanadi Offshore Basin towards energy security: Hardeep Puri		
Publication	5 Dariya News	Edition	Online Coverage
Published Date	28 Jul 2026		

Drilling of 1st appraisal well begins in Mahanadi Offshore Basin towards energy security: Hardeep Puri

<https://www.5dariyanews.com/news/496190-Drilling-of-1st-appraisal-well-begins-in-Mahanadi-Offshore-Basin-towards-energy-security-Hardeep-Pu>

The government on Saturday announced the commencement of drilling of the first appraisal well in the Mahanadi Offshore Basin, describing the occasion as "the beginning of a new chapter in India's journey towards energy security".

According to Minister for Petroleum and Natural Gas, Hardeep Singh Puri, the commencement of drilling reflects the outcome of a decade of visionary reforms that have transformed India's exploration and production landscape.

The MN-DWN18-1-HD' appraisal well being spudded in the Mahanadi Offshore Basin is the first of four planned deepwater wells that will systematically evaluate one of India's most prospective offshore basins. The drilling programme will employ world-class deepwater drilling technology to unlock new hydrocarbon resources and strengthen India's domestic production capability, according to Petroleum Ministry.

The minister said that over the past decade, the government has fundamentally transformed the exploration and production ecosystem through landmark policy and regulatory reforms. Congratulating ONGC, Oil India Limited, the Directorate General of Hydrocarbons, technical partners and the entire exploration fraternity, Puri expressed confidence that today's commencement of drilling would further strengthen India's offshore exploration efforts and contribute to the country's long-term energy security and goal of energy self-reliance.

"As we commence this first well today, we are not merely drilling into the seabed we are drilling into India's future energy security. Every metre drilled brings us closer to reducing import dependence, strengthening self-reliance and realising the vision of Viksit Bharat," the minister noted.

He highlighted the introduction of the Hydrocarbon Exploration and Licensing Policy (HELP), replacement of the nomination-based approach with the Open Acreage Licensing Programme (OALP), adoption of a transparent Revenue Sharing framework and the opening of nearly 99% of the erstwhile offshore "No-Go" areas for exploration.

Puri noted that nearly 81 per cent of India's active exploration acreage has been awarded after 2014, reflecting the confidence these reforms have inspired among investors and explorers alike. Puri said that under OALP, 172 exploration blocks covering nearly 3.8 lakh square kilometres have been awarded with committed investments exceeding \$4.3 billion.

During FY 2025-26 alone, around 674 wells were drilled, five new discoveries were made and seven discoveries were monetised.

Headline	What Is E20 Janta Party and Why Your Car's Petrol Is at the Centre of the Debate?		
Publication	AutoX	Edition	Online Coverage
Published Date	28 Jul 2026		

What Is E20 Janta Party and Why Your Car's Petrol Is at the Centre of the Debate?

<https://www.autox.com/news/industry-news/what-is-e20-janta-party-and-why-your-cars-petrol-is-at-the-centre-of-the-debate-124153/>

The E20 Janta Party demands the choice of ethanol-free petrol alongside E20 fuel, transparency and Nitin Gadkari's resignation. Full details inside.

The E20 Janta Party has turned into one of the biggest talking points among Indian motorists. What began as a social media campaign has now grown into a wider movement, with transport unions joining in, protest marches planned and a Public Interest Litigation (PIL) reportedly reaching the Supreme Court. The campaign is not asking for E20 petrol to be scrapped.

Instead, it wants motorists to have the choice of buying E20 petrol or ethanol-free petrol, while also calling for greater transparency around the government's ethanol blending policy.

What Is the E20 Janta Party?

Despite its name, the E20 Janta Party is not a political party. The group describes itself as a consumer rights movement focused on giving motorists more choice at petrol pumps. It says the campaign is not against ethanol blending and does not want the government to withdraw E20 petrol from the market.

Instead, the group wants fuel stations to sell both E20 and ethanol-free petrol. It is also asking for every fuel dispenser to clearly display the ethanol percentage. Along with that, the campaign wants the government to publish independent studies on fuel economy, engine wear, emissions and maintenance costs so motorists can decide which fuel suits their vehicles.

Why Has E20 Petrol Become a Talking Point?

India began rolling out E20 petrol in April 2025, and it became the mandatory baseline fuel a year later. The move is part of the government's plan to reduce crude oil imports and increase the use of ethanol produced in India. Separately, vehicles built from April 2023 onward were already required to be E20-compatible under the BS6 Phase 2 emission norms, meaning manufacturers had updated newer models to support the higher blend well before the nationwide mandate took effect.

The debate centres on older vehicles. Millions of cars and motorcycles currently on Indian roads were sold before E20 became the standard fuel. The E20 Janta Party says owners of these vehicles should have the freedom to choose ethanol-free petrol if they prefer it, instead of relying only on E20.

The campaign also points out that ethanol-free fuels such as XP100, Speed100 and Power100 are already available in India. However, they are sold only at selected fuel stations and cost far more than regular E20 petrol, making them difficult to use as an everyday fuel.

The Campaign Is Moving Beyond Social Media

The E20 Janta Party has gathered close to three lakh followers across X and Instagram. Over the past few weeks, support has started moving offline, with transport associations and public figures backing the campaign and calling for demonstrations against the E20 mandate.

Tehseen Poonawalla has announced a vehicle march on 31 July, while the Delhi Taxi and Tourist Transporters and Tour Operators Association has planned a march to Parliament on 4 August. The association says it is concerned about fuel economy, running costs and the long-term use of E20 in older commercial vehicles.

The issue has also reached the courts. A Public Interest Litigation has reportedly been filed in the Supreme Court seeking to stop the exclusive sale of E20 petrol until motorists are given another fuel option. The legal challenge is expected to become another key part of the debate in the coming weeks.

What Is the Government's Stand?

The government has continued to back the E20 programme, saying the fuel has been scientifically evaluated and does not pose a widespread risk to vehicles. It also maintains that increasing ethanol use is an important step towards reducing fuel imports and improving India's energy security.

Manufacturers including Maruti Suzuki, Toyota and Hero MotoCorp continue to back the E20 policy, while Minister of State for Petroleum Suresh Gopi recently told Parliament that the government had not received verified complaints linking E20 to widespread vehicle issues. However, in July 2026, the Raipur District Consumer Disputes Redressal Commission directed Maruti Suzuki to refund Rs 20.5 lakh or replace a Grand Vitara Strong Hybrid after repeated engine stalling that was suspected to be linked to E20 fuel. Maruti Suzuki disputed the ruling, maintaining that the SUV is E20-compatible and attributing the issue to localised fuel contamination.

Earlier, Petroleum Minister Hardeep Singh Puri ruled out selling E20 alongside E10 or ethanol-free petrol across the country. According to the government, maintaining separate storage, transport and dispensing systems for multiple fuel grades would make the supply chain more difficult to manage.

What Happens Next?

The E20 Janta Party says its campaign is centred on choice and transparency. It wants every petrol station to dedicate at least one nozzle to affordable ethanol-free petrol, introduce clear ethanol labels on fuel dispensers and release scientific studies covering the long-term impact of E20 on vehicles.

At the same time, the government is studying the possibility of increasing ethanol content to 25 per cent, with the Automotive Research Association of India evaluating its impact on vehicles designed for E10 and E20 fuel. Officials are also exploring the use of ethanol-derived isobutanol in diesel, although no compliance framework has been announced yet. With protests, legal proceedings and policy discussions all happening together, the debate around E20 is unlikely to slow down anytime soon.

Headline	UP Congress chief writes PM over India's ethanol-blended fuel policy		
Publication	Chini Mandi	Edition	Online Coverage
Published Date	28 Jul 2026		

UP Congress chief writes PM over India's ethanol-blended fuel policy

<https://www.chinimandi.com/up-congress-chief-writes-pm-over-indias-ethanol-blended-fuel-policy/>

Lucknow: Uttar Pradesh Congress president Ajay Rai has written to Prime Minister Narendra Modi seeking an independent investigation into the scientific, economic, environmental and consumer impact of the Centre's ethanol-blended fuel policy, alleging that the concerns of vehicle owners and consumers have been overlooked.

In his letter, Rai said the government's continued push towards higher ethanol blends, including E85 and E100 after implementing E20, has created the impression that expanding the ethanol programme has taken precedence over public interest, Hindustan Times reported.

The government appears to be moving towards policies like E85 and E100, following E20. This has reinforced the perception that the government's sole priority is to push this policy forward at any cost, while grossly disregarding the concerns of the owners of over 35 crore registered vehicles in India, the letter stated.

Rai also criticised the role of the Union ministers associated with the policy. Referring to Union ministers Nitin Gadkari and Hardeep Singh Puri, he said they should be held accountable over issues linked to E20 petrol, drawing a comparison with the replacement of Dharmendra Pradhan as Education Minister following public criticism over examination paper leaks.

The Congress leader said he had earlier urged the government to ensure complete transparency, independent scientific testing and greater consideration of public interest before expanding ethanol blending.

According to Rai, the ethanol-blended fuel programme was introduced with the promise of reducing India's dependence on imported crude oil, supporting farmers and providing relatively cheaper fuel. However, he alleged that ethanol-blended petrol is now being sold at nearly the same price as conventional petrol, reducing the expected benefit for consumers.

He further claimed that while petrol pumps were previously held responsible for fuel adulteration, there is now no clear accountability for technical problems or reduced fuel efficiency allegedly arising from ethanol blending carried out by oil marketing companies.

Rai urged the Prime Minister to order an impartial inquiry into the policy's scientific validity, economic impact, environmental implications and consumer concerns before the government proceeds with higher ethanol blending targets.

Headline	Centre draws more flak over E20: Gadkari and Puri's sacking demand, transport union's protest call, AAP campaign		
Publication	Daily Hunt (Mobile)	Edition	Online Coverage
Published Date	28 Jul 2026		

Centre draws more flak over E20: Gadkari and Puri's sacking demand, transport union's protest call, AAP campaign

<http://m.dailyhunt.in/news/india/english/hindustan+times-epaper-httimes/centre+draws+more+flak+over+e20+gadkari+and+puris+sacking+demand+transport+unions+protest+call+aap+campaign-newsid-n721214674>

With the outrage over the NEET-UG paper leak simmering down, focus seems to have shifted to the E20 policy for vehicles again, with the government receiving more criticism over the programme.

While the Aam Aadmi Party (AAP) has announced a campaign against the policy starting next month, transport unions in the national capital are also planning a protest march against the programme.

Besides, the UP Congress has reportedly sought dismissal of Union road transport and highways minister Nitin Gadkari and petroleum and natural gas minister Hardeep Singh Puri.

The calls come even as Gadkari maintains that he isn't personally responsible for the policy.

Kejriwal revives attack

AAP national convenor Arvind Kejriwal on Monday announced that the party would organised a 'National Town Hall Against E20' at the Constitution Club of India in Delhi on August 1. "We are inviting people to join in large numbers this platform where we will discuss how to create pressure on the central government to withdraw the E20 petrol. Experts and people who have faced problems with their vehicles, all are invited," he said, adding that those willing to virtually join can send a message to 85-88-833-212.

He also said that the online petition he launched against the policy has received over 2 lakh signatures and after the August 1 meeting, he will submit it to Prime Minister Narendra Modi at his house.

He had earlier sought an appointment with PM Modi to discuss concerns about the E20 fuel and lowering of prices for the ethanol-blended petrol.

E-20 protest march to Parliament

Delhi-based transport bodies have announced protest march to the Parliament against the E20 policy on August 4. We want to give a wake-up call to the member of parliaments who are sleeping till now on this issue, as the problems in vehicles from the ethanol blending are coming from across the country," Sanjay Samrat, president, Delhi Taxi and Tourist Transporters and Tour Operators Association, said, as quoted by news agency PTI.

The transport body, however, clarified that it was not affiliated with any political party or the 'E20 Janta Party', an account modelled on the recently prominent Cockroach Janta Party (CJP).

Congress demands Gadkari and Puri's dismissal

Uttar Pradesh Congress chief Ajay Rai has reportedly written to PM Modi, seeking the removal of union ministers Nitin Gadkari and Hardeep Puri from their respective posts. He said he had earlier urged the prime minister for an independent scientific testing in the implementation the ethanol-blended fuel policy but had no success.

The Centre appeared to be moving ahead with policies promoting E85 and E100 fuels after introducing E20, ignoring the concerns of more than 350 million registered vehicle owners in the country, the Congress leader alleged.

He also alleged a lack of accountability in adulterating fuel with water, kerosene or other substances.

Gadkari's clarification, defamation claim

Amid renewed attacks on the government over the E20 policy, the Bombay High Court on Monday allowed Nitin Gadkari to sue Meta, X, Google, and other platforms over alleged defamatory posts and deepfake content accusing him and his family of making monetary profits through the E20 policy.

According to a Bar and Bench report, Gadkari also said that the posts falsely portrayed him as personally responsible for the programme.

Gadkari has always backed the ethanol-blending programme. Earlier this month, he even threw a big challenge to critics, asking them to name one single car that had suffered problems because of the fuel.

Headline	E20 fuel row: Govt says no engine damage, but admits it tracks no complaint data		
Publication	ET Auto	Edition	Online Coverage
Published Date	28 Jul 2026		

E20 fuel row: Govt says no engine damage, but admits it tracks no complaint data

<https://auto.economictimes.indiatimes.com/news/oil-and-lubes/e20-fuel-controversy-government-stands-firm-on-ethanol-blending-amidst-public-concerns/132682330>

A reply from the Ministry of Heavy Industries shows the government is not compiling any data on vehicle complaints due to higher ethanol blends, even as it has decided to not go beyond 20 per cent for now.

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Highlights

Public questions E20 rollout as Centre rules out higher ethanol blends. This summer has been dedicated to citizens' movements. The unexpected success of the Cockroach Janta Party (CJP), which came into being just a few months back as a social media phenomenon, over enforcing accountability and reforms in the education system has already spawned another one: The E20 Janta Party. CJP took on the government over frequent paper leaks, but the newbie is focused on generating a public debate on the government's ambitious ethanol blending programme.

The trigger is E20 or 20 per cent ethanol blend in petrol, which has become the mono fuel in India from April this year. Increasing the ethanol proportion in petrol has led to heated public debates about the impact on vehicle engines and parts and cost to owners of vehicles which may not be E20 compatible.

Advt In scores of posts on social media, people have been asking for a choice: the option of E0 and E10 fuels alongside E20, while also raising questions over any further increase in ethanol blending in petrol.

On its part, the government has been trying myriad ways to douse the E20 fire. The Minister of Road Transport & Highways, Nitin Gadkari, has been the most vocal proponent of ethanol blending, supported by the Minister of Petroleum & Natural Gas, Hardeep Singh Puri and some other Cabinet colleagues.

The ministers have now begun addressing, in Parliament, multiple questions over the strategy and thinking behind increasing ethanol blending and the future of the blending programme.

Earlier on Tuesday, minister Gadkari reportedly told the Bombay High Court that he had no role in the ethanol blended programme or the E20 initiative. In Parliament, different written replies show that the government is defending the blending programme by pointing out savings in forex due to lower crude oil import, extensive research before increasing the blending and the alleged absence of any discrepancies seen by OEMs.

But, as a reply from the Ministry of Heavy Industries shows, the government is not compiling any data on vehicle complaints due to higher ethanol blends, even as it has decided to not go beyond 20 per cent for now.

Advt

More than 20 crore two-wheelers and over 3 crore petrol cars have been operating on these blends without any verified evidence of widespread engine failure or vehicle breakdown attributable to ethanol blending Suresh Gopi, Minister of State for Petroleum & Natural Gas

A snapshot:

Five years early : Puri's deputy, Suresh Gopi 's written reply in Rajya Sabha showed that there was just 1.53 per cent ethanol in petrol in 2013-14, just before the NDA came to power.

This spiked to 10 per cent by 2021-22, the second term of this government. Thereafter, there was rapid acceleration, reaching 20 per cent by November of 2025. In other words, while taking ethanol to 10 per cent took about eight years, it doubled to 20 per cent within just over three years. Gopi said that 20 per cent blend was achieved five years ahead of the original target.

No adverse impact : In another reply, Gopi said that the transition to 20 per cent blending happened only after extensive laboratory testing, field validation and that E15+ blend has been used for over three-and-a-half years.

More than 20 crore two-wheelers and over 3 crore petrol cars have been operating on these blends without any verified evidence of widespread engine failure or vehicle breakdown attributable to ethanol blending. Had E20 caused systemic engine or fuel system damage, it would have been reflected in large-scale warranty claims, service records and consumer complaints, which has not been the case.

The ministry has not compiled any data about the number of complaints about mileage, engine damage or component failure on account of E20 usage B. Srinivasa Verma, MoS Heavy Industries

But no data on complaints : Minister of State for Heavy Industries, B Srinivasa Verma, said the ministry has not compiled any data about the number of complaints about mileage, engine damage or component failure on account of E20 usage.

In reply to a bunch of written questions in the Lok Sabha, the MHI also said no assessment has been done about any financial impact on vehicle owners due to modifications, repairs or reduced fuel efficiency arising from E20 adoption; and there is no proposal under consideration to offer transition support or compensation to the owners of non-E20 compatible vehicles.

OEMs also show no impact: Gopi cited data from leading vehicle manufacturers. One manufacturer serviced 2.84 crore vehicles during 202526, including 1.5 crore older, non-E20-certified vehicles, without reporting any vehicular damage attributable to E20 fuel

Similarly, one of the leading two-wheeler manufacturers reported that analysis of extensive service data found no higher incidence of damage in vehicles operating on E20 compared with earlier fuel blends. But Gadkari said in reply to another question in Lok Sabha that vehicles sold before April 1, 2023 were E10 (10 per cent ethanol) compliant and only those sold after this date were E20 compliant.

Not going beyond 20 per cent : Minister Gopi said that at present, no decision has been taken by the government to increase ethanol blending in petrol beyond 20 per cent or to introduce ethanol blending in diesel for commercial use.

Benefits of ethanol blending : The transition to E20 has also delivered significant national benefits, said the MoS Petroleum in Lok Sabha. The Ethanol Blended Petrol Programme has saved over 1.97 lakh crore in foreign exchange, substituted nearly 316 lakh tonnes of crude oil, reduced around 952 lakh metric tonnes of CO emissions and transferred over 1.66 lakh crore to farmers.

Headline	Puri invokes Guru Granth Sahib on Conservation Day		
Publication	Nation Press	Edition	Online Coverage
Published Date	28 Jul 2026		

Puri invokes Guru Granth Sahib on Conservation Day

<https://www.nationpress.com/national/puri-invokes-guru-granth-sahib-on-conservation-day>

On World Nature Conservation Day, Union Petroleum Minister Hardeep Singh Puri invoked a verse from the Sri Guru Granth Sahib 'Air is the Guru, Water the Father, and Earth the Great Mother' urging citizens to commit to a greener, sustainable future for coming generations.

World Nature Conservation Day falls on 28 July each year, promoting ecosystem protection and resource conservation.

Union Petroleum Minister Hardeep Singh Puri marked the day with a public message on 28 July 2026 .

He quoted the Sri Guru Granth Sahib : 'Air is the Guru, Water the Father, and Earth the Great Mother.' The message called for building 'a greener and more sustainable future' for coming generations.

The post reflects a broader Indian ministerial tradition of linking cultural and religious wisdom to global environmental observances.

On World Nature Conservation Day, 28 July Union Petroleum Minister Hardeep Singh Puri called on citizens to reaffirm their commitment to protecting the natural world drawing not from a policy document, but from a Sikh scripture written centuries ago. Puri quoted a verse from the Sri Guru Granth Sahib : 'Air is the Guru, Water the Father, and Earth the Great Mother' framing environmental stewardship as an act of spiritual and cultural fidelity, not just regulatory compliance. The verse, one of the most cited ecological passages in Sikh tradition, positions the natural elements as sacred relationships rather than resources to be managed. World Nature Conservation Day is observed annually on 28 July to promote awareness of the need to protect ecosystems and conserve natural resources. Indian ministers across portfolios have long marked such international observances by weaving indigenous philosophical traditions into the global sustainability conversation a practice that positions India's cultural heritage as a living framework for ecological thinking.

Puri's message called for collective action toward 'a greener and more sustainable future' so that 'generations to come inherit a healthy planet and a thriving natural world.' The appeal was broad and cross-partisan in spirit, addressed to citizens rather than to any specific agency or ministry.

Not borrowed from Western frameworks. For a Petroleum Minister, invoking nature's sanctity also quietly signals awareness of the energy-transition pressure on his own portfolio. The post adds to a pattern of senior BJP leaders using religious and cultural texts to mainstream sustainability rhetoric, broadening the coalition of citizens who feel addressed by green messaging. Whether that rhetoric translates into measurable policy movement from the Ministry of Petroleum remains the sharper question.

When is World Nature Conservation Day?

What did Hardeep Singh Puri say on World Nature Conservation Day 2026?

What is the Guru Granth Sahib verse about nature?

What is Hardeep Singh Puri's role in the Indian government?

Why do Indian ministers quote religious texts on environmental days?

Headline	UPCC chief seeks independent inquiry into ethanol-blended fuel rollout		
Publication	The Times of India	Edition	Online Coverage
Published Date	28 Jul 2026		

UPCC chief seeks independent inquiry into ethanol-blended fuel rollout

<https://timesofindia.indiatimes.com/city/lucknow/upcc-chief-seeks-independent-inquiry-into-ethanol-blended-fuel-rollout/articleshow/132669484.cms>

Uttar Pradesh Congress president Ajay Rai on Monday wrote to Prime Minister Narendra Modi , seeking the removal of Union ministers Nitin Gadkari and Hardeep Singh Puri over the Centre's ethanol-blended fuel policy. He also demanded an independent probe into the policy. In the letter, Rai alleged that the policy had failed to deliver on its promises and increased the burden on consumers. He claimed the Centre had ignored earlier demands for an independent scientific assessment of ethanol-blended fuel and its impact on vehicles. Rai said the govt was now moving towards higher ethanol blends such as E85 and E100, even as concerns over E20 fuel remained unresolved. He said that the concerns of 35 crore vehicle owners of the country were being overlooked. Rai said the ethanol blending programme was introduced with the promise of reducing crude oil imports, benefiting farmers and providing cheaper fuel. However, he alleged that ethanol-blended petrol was being sold at almost the same price as conventional petrol, without any visible benefit for consumers. He raised concerns over reduced mileage, possible engine damage and disputes over insurance claims and vehicle warranties. Demanding action, Rai urged the Prime Minister to order an independent inquiry into the policy and examine any possible conflict of interest in its implementation. He also sought the removal of Gadkari and Puri pending the outcome of the investigation. Stay updated with the latest Lucknow news.

Headline	Oil below \$85 per barrel, lowest in over a week; where is Brent headed?		
Publication	Zee Business	Edition	Online Coverage
Published Date	28 Jul 2026		

Oil below \$85 per barrel, lowest in over a week; where is Brent headed?

<https://www.zeebiz.com/markets/commodities/news-oil-below-85-per-barrel-lowest-in-over-a-week-where-is-brent-headed-399530>

Falling oil rates gained market attention this week after US President Donald Trump said Washington was engaging in good talks with Iran and suggested a possible resolution, though also warning that strikes could resume if negotiations break down. Iran was also learnt to have kept the warning lights on with talk of retaliation.

Brent crude slipped as low as \$84.8 per barrel on Tuesday, falling below the \$85 mark for the first time since July 17 and continuing a downward spiral for the third trading session in a row. At the last count on Tuesday evening in India, the contract -- widely tracked as a global benchmark for oil rates and as a gauge of economic demand -- was down 1.4 per cent at \$87.1 a barrel. Analysts view the latest cooling in crude oil rates as being mainly driven by cautious hopes of de-escalation in the US-Iran conflict.

At current levels, oil is about 31 per cent off a four-year peak touched earlier this year amid heightened West Asia disruptions.

Falling oil rates gained market attention this week after US President Donald Trump said Washington was engaging in good talks with Iran and suggested a possible resolution, though also warning that strikes could resume if negotiations break down. Iran was also learnt to have kept the warning lights on with talk of retaliation.

Trump said on Tuesday that Tehran appears ready for a deal, stating that military action will not be necessary if a deal materialises. He also said good signals are coming from Iran.

Analysts say the latest drop is being supported by signs that the worst of the escalation may be behind now, even though shipments through the Strait of Hormuz remain subdued. Disruptions in the strait -- a sea route that normally enables the transit of 20 per cent of the world's oil and gas -- have been central to the West Asia conflict, in which tensions eased after heightened escalations between both sides.

Some experts say that the situation could improve further if the recent round of tensions gives way to a more durable pause. Elevated oil prices typically trigger inflationary concerns for countries like India, which meets about 8590 per cent of its oil requirement through imports.

During the peak of the crisis, India protected its domestic energy supply chain and prices by ramping up its domestic production, taxing domestically produced exports and diversifying its imports.

Earlier on Tuesday, Zee Business Managing Editor Anil Singhvi said crude had already corrected sharply from recent highs and may not see another major fall unless there is clarity on the reopening of the strait.

The market guru said the key market question now is whether crude moves towards \$80 or bounces back towards \$90 , adding that a further sharp decline would come only if shipping through Hormuz resumes normally, and that prices could eventually drift back to the \$70-72 range if the route is restored without disruption.

The dollar index inched 0.1 per cent lower to 101.5, while the rupee closed stronger by 11 paise at a provisional 95.88 against the dollar on Tuesday.

A softer oil trend is giving the local currency some breathing room, even as the greenback remains broadly firm against other major peers.

"The US and Iran pausing strikes on each other after that a sharp correction in the crude oil prices eases inflation worries and supports most of the emerging market currencies... We expect the rupee to remain volatile amid volatility in the dollar index, volatility in the domestic equity markets and geopolitical tensions," said Manoj Kumar Jain, director, Prithvi Finmart, on Tuesday morning.

"The pair could trade in the range of 95.0800-97.0000 this week," he said.

In India, petrol and diesel prices are set by state-run oil marketing companies IOCL, BPCL and HPCL, considering factors like global fuel trends, exchange rates, freight, dealer commission and taxes.

Any revisions are implemented across their fuel station networks at 6 am.

Earlier this month, the government indicated that a more-than-one-week dip in global crude is usually not enough on its own to trigger a retail cut.

Oil minister Hardeep Singh Puri ruled out a cut in petrol and diesel prices until global crude stays low for a few weeks, saying any reduction would only become a legitimate question if oil prices remain at current levels for longer.