Millennium Post, Delhi, 22/05/2026
Page No: 10, Size: 28.65cm × 25.96cm

# GAIL reports standalone PAT of ₹6,968 cr for fiscal 2025-26

## On a consolidated basis, GAIL's Profit after tax, excluding minority interest, came in at Rs 7,582 crore for full 2025-26 financial year

**OUR CORRESPONDENT**

**NEW DELHI:** State-run GAIL (India) Limited on Thursday announced its financial results for FY26, highlighting expansion in pipeline infrastructure, record LPG transmission and continued investments in renewable energy and clean fuel projects.

**Standalone performance**

On a standalone basis, GAIL reported revenue from operations of Rs 1,38,697 crore for FY26, compared with Rs 1,37,288 crore in FY25. EBITDA stood at Rs 13,119 crore, while profit before tax (PBT) was Rs 8,964 crore and profit after tax (PAT) stood at Rs 6,968 crore.

On a sequential basis, for Q4 FY26, revenue from operations stood at Rs 34,797 crore against Rs 34,076 crore in Q3 FY26.

EBITDA during the quarter was Rs 2,175 crore, while profit before tax and profit after tax came in at Rs 1,577 crore and Rs 1,262 crore, respectively.

Operationally, natural gas transmission during FY26 stood at 122.18 MMSCMD, while gas marketing volume was 104.21 MMSCMD. LPG transmission reached a record 4,600 TMT during the year.

Deepak Gupta, Chairman & Managing Director, GAIL (India) Limited

> On standalone basis, GAIL reported revenue from operations of Rs 1,38,697 crore for FY26, compared with Rs 1,37,288 crore in FY25

**Consolidated performance**

On a consolidated basis, Revenue from Operations in FY26 stood at Rs 1,42,094 crore, as against Rs 1,42,290 crore in FY25.

EBITDA was re-ported at Rs 14,524 crore, while profit before tax stood at Rs 9,725 crore. Profit after tax, excluding minority interest, came in at Rs 7,582 crore.

On a sequential basis, for the fourth quarter, consolidated revenue from operations stood at Rs 35,705 crore compared with Rs 35,303 crore in Q3 FY26.

EBITDA was Rs 2,703 crore, while profit before tax stood at Rs 1,966 crore. Profit after tax, excluding minority interest, was Rs 1,485 crore.

The Board of Directors recommended a final dividend of Rs 0.50 per equity share of face value Rs 10 for FY26, subject to shareholder approval at the forthcoming AGM.

This is in addition to the interim dividend of Rs 5 per share already declared, taking the total dividend payout ratio for the year to 51.90 per cent.

The company incurred capital expenditure of Rs 9,594 crore during FY26 towards pipeline infrastructure, petrochemical projects, operational capex and investments in joint ventures and subsidiaries.

Chairman and Managing Director Deepak Gupta said the year was marked by a challenging global backdrop due to the Russia-Ukraine conflict and geopolitical developments in West Asia. He said that despite these headwinds, GAIL delivered resilient operational and financial performance with support from timely government policy interventions.

Gupta said the company remained focused on operational continuity, cost discipline and supply relia-bility to navigate volatile market conditions.

During the year, GAIL added around 2,000 km of pipeline network and achieved its highest-ever LPG transmission of 4.6 MMTPA. He added that the company is doubling the capacity of the Jamnagar-Loni LPG pipeline to 6.5 MMTPA.

Highlighting GAIL's Strategy 2030 and net-zero commitments, Gupta said the Board has approved in-vestments in renewable energy projects, including around 700 MW of solar capacity, about 178 MW of wind capacity and six compressed biogas plants with a combined capacity of nearly 95 TPD, reinforcing the company's focus on energy transition, sustainability and long-term value creation.

### Highlights

- On a consolidated basis, Revenue from Operations in FY26 stood at Rs 1,42,094 crore, as against Rs 1,42,290 crore in FY25
- On a sequential basis, for Q4 FY26, revenue from operations stood at Rs 34,797 crore against Rs 34,076 crore in Q3 FY26
- For Q4 FY26, consolidated revenue from operations stood at Rs 35,705 cr against Rs 35,303 cr in Q3 FY26
- The Board of Directors recommended a final dividend of Rs 0.50/ equity share of face value Rs 10 for FY26

Free Press Journal, Mumbai, 22/05/2026
Page No: 11, Size: 21.35cm × 15.56cm

# GAIL posts PAT of ₹6,968 cr in FY26

**FPJ News Service**
NEW DELHI

State-owned gas utility GAIL (India) Ltd on Thursday reported net profit of ₹6,968 crore for the full fiscal year (2025-26).

GAIL reported revenue from operations of ₹1,38,697 crore in FY26, compared with ₹1,37,288 crore in FY25. EBITDA stood at ₹13,119 crore against ₹19,168 crore in the previous financial year. Profit Before Tax (PBT) for FY26 came in at ₹8,964 crore, compared with ₹14,825 crore in FY25, while Profit After Tax (PAT) stood at ₹6,968 crore as against ₹11,312 crore in the previous year.

On a sequential basis, revenue from operations in Q4 FY26 rose to ₹34,797 crore from ₹34,076 crore in Q3 FY26. EBITDA for the quarter stood at ₹2,175 crore, compared with ₹3,335 crore in the preceding quarter. PBT came in at ₹1,577 crore in Q4 FY26 against ₹2,030 crore in Q3 FY26, while PAT declined to ₹1,262 crore from ₹1,603 crore in the previous quarter.

"The year was marked by a challenging and complex global backdrop... including the onset of the West Asian crisis towards the later part of the year," Chairman and Managing Director Deepak Gupta said, adding that timely policy interventions helped the company maintain operational resilience.

The board recommended a final dividend of Rs 0.50 per share for FY26, in addition to an interim dividend of Rs 5.00 per share, taking the total payout ratio to 51.9 per cent.

On a consolidated basis, GAIL reported revenue from operations of ₹1,42,094 crore in FY26, compared with ₹1,42,290 crore in FY25. EBITDA stood at ₹14,524 crore against ₹20,635 crore in the previous financial year.

**Pioneer, Delhi, 22/05/2026**

Page No: 11, Size: 6.88cm × 15.98cm

# GAIL profitability moderated amid global headwinds

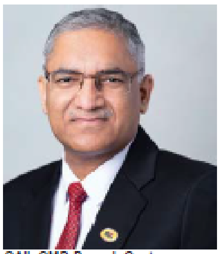
PIONEER NEWS SERVICE
New Delhi

GAIL (India) Limited on Thursday announced its financial results for the financial year ended March 31, 2026. Financial Performance (Standalone) GAIL reported Revenue from Operations of ₹1,38,697 crore in FY26, as against ₹1,37,288 crore in FY25.

According to a Press release, EBITDA stood at ₹13,119 crore, compared to ₹19,168 crore in the previous year. Profit Before Tax (PBT) for FY26 was ₹8,964 crore, against ₹14,825 crore in FY25. Profit After Tax (PAT) stood at ₹6,968 crore, as compared to ₹11,312 crore in the previous year.

Deepak Gupta, Chairman & Managing Director, GAIL (India) Limited, said the year was marked by a challenging and complex global backdrop, beginning with the ongoing Russia-Ukraine conflict and evolving geopolitical developments including the onset of the West Asian crisis towards the later part of the year.

"Despite these headwinds, supported by timely policy interventions by the Government, GAIL delivered a resilient operational and financial performance. Our teams remained focused on ensuring operational continuity, cost discipline, and supply reliability,



GAIL CMD Deepak Gupta

enabling the Company to effectively navigate a volatile market environment. During the year, we added approximately 2,000 km of pipeline network and achieved the highest-ever LPG transmission of 4.6 MMTPA," the CMD stated.

He further said, GAIL is doubling the capacity of Jamnagar-Loni LPG pipeline to 6.5 MMTPA. "As we advance towards our Strategy 2030 and net-zero commitments, the Company continues to invest in future-ready growth avenues," Gupta said. The Board of Directors has recommended a final dividend of ₹ 0.50 per equity share (face value ₹10 per share) for FY 2025-26, subject to shareholder approval at the forthcoming AGM. This is in addition to the interim dividend of ₹5.00 per share, taking the total dividend payout ratio for the year to 51.90%.

Business Line, Delhi, 22/05/2026
Page No: 3, Size: 12.46cm × 27.12cm

# GAIL's Q4 net falls 41% due to disruption in LNG supplies

Scorecard (in ₹ cr)

| | Q4 FY25 | Q3 FY26 | Q4 FY26 |
|---|---|---|---|
| Total income | 36,944 | 35,641 | 36,497 |
| Net profit | 2,506 | 1,729 | 1,482 |
| Total expenses | 33,983 | 33,822 | 34,989 |

Source: Company

**Our Bureau**
New Delhi

State-run GAIL (India) on Thursday reported a 41 per cent y-o-y decline in its consolidated net profit at around ₹1,481 crore in Q4 FY26 on account of the loss of LNG supplies due to the conflict in West Asia.

On a sequential basis, net profit of the country's largest gas utility fell by 14 per cent.

GAIL's consolidated total income during the March quarter in FY26 stood at around ₹36,497 crore compared to ₹35,641 crore in Q3 FY26 and ₹36,944 crore in Q4 FY25.

Total expenses on a consolidated basis were higher at ₹34,989 crore in Q4 FY26, compared to ₹33,822 crore in Q3 FY26 and ₹33,983 crore in Q4 FY25.

**FINAL DIVIDEND**

The board of directors has recommended a final dividend of ₹0.50 per equity share for FY26, subject to shareholder approval. This is in addition to the interim dividend of ₹5 per share, taking the total dividend payout ratio for the year to 51.90 per cent.

On the West Asia situation, GAIL, in its results filing with the BSE, said, "During March, LNG supplies from the Middle East were disrupted due to the geopolitical situation in West Asia. Further, *force majeure* declared by Petronet LNG (PLL) on March 3, 2026, RLNG allocation to the company under the contract was reduced to zero from March 4, 2026, and four LNG cargoes under other contracts were also impacted."

This affected its operations including decline in natural gas sales and transmission volumes by around 21 million standard cubic meters per day (MSCMD) and 30 MSCMD, respectively, during March as compared to February, the company added.

**MITIGATION MEASURES**

The company has taken various mitigation measures including procurement of LNG from the spot market and alternative sourcing to manage the impact.

**Financial Express, Delhi, 22/05/2026**

Page No: 2, Size: 5.11cm × 27.62cm

# GAIL Q4 profit drops 38% as conflict hits LNG supplies

SAURAV ANAND
New Delhi, May 21

**STATE-RUN GAS UTILITY** GAIL (India) on Thursday reported a sharp 38% year-on-year fall in the FY26 fourth quarter net profit as disruptions in LNG supplies linked to the West Asia conflict hit gas marketing margins and weakened profitability across key business segments.

The company posted a consolidated net profit of ₹1,262.18 crore in the January-March quarter, down from ₹2,049.03 crore in the corresponding period last year and ₹1,602.57 crore in the preceding quarter, according to a stock exchange filing. The earnings decline came amid supply disruptions in liquefied natural gas (LNG) imports from Qatar — India's largest LNG supplier — following the escalation of the Iran conflict since early March.

Revenue from operations declined marginally to ₹34,797 crore during the quarter, while Ebitda dropped sharply to ₹2,175 crore from ₹3,335 crore in the previous quarter, reflecting pressure on margins in gas marketing and petrochemicals businesses. The natural gas marketing segment slipped into losses of ₹151.32 crore. It had reported a pre-tax profit of ₹1,203.67 crore a year ago. Losses in the petrochemicals business more than doubled to ₹377.71 crore. These losses offset gains from the gas transmission business, where pre-tax earnings rose 48% year-on-year to ₹1,881.58 crore.

For the full FY26, GAIL's consolidated net profit plunged to ₹6,968 crore from ₹11,312 crore in FY25.

Business Standard, Delhi, 22/05/2026
Page No: 6, Size: 18.97cm × 50.06cm

# GAIL Q4 net falls 38% on war shock

PRESS TRUST OF INDIA
New Delhi, 21 May

State-owned gas utility GAIL (India) Ltd on Thursday reported a 38 per cent fall in its March quarter profit, hit hard by energy supply disruptions related to the war in West Asia.

Net profit stood at ₹1,262.18 crore in January-March, the fourth quarter of 2025-26 (Q4FY26), compared with ₹2,049.03 crore earning a year ago and ₹1,602.57 crore in the preceding three months, according to a stock exchange filing and company statement.

The war disrupted India's liquefied natural gas imports from its largest supplier Qatar, since early March. While revenue from operations declined marginally to ₹34,797 crore, earnings before interest, taxes, depreciation, and amortization dropped to ₹2,175 crore in Q4FY26 from ₹3,335 crore in the preceding quarter, reflecting softer profitability across segments. The decline was due to the company booking losses of ₹151.32 crore in natural gas marketing as against a pre-tax earning of ₹1,203.67 crore a year back. Losses in the petrochemical segments more than doubled to ₹377.71 crore. These outdid the 48 per cent rise in gas transmission business income to ₹1,881.58 crore. For FY26, net profit plunged to ₹6,968 crore from ₹11,312 crore in the preceding year. This again was due to weakness in gas marketing and petrochemical segments.

GAIL transmitted 118.99 million standard cubic meters per day of gas and 122.18 million metric standard cubic meters per day (mmscmd) in Q4 and FY26, respectively.

Business Standard Hindi, Delhi, 22/05/2026
Page No: 4, Size: 16.64cm × 23.05cm

# गेल का शुद्ध लाभ 38 प्रतिशत गिरा

**सार्वजनिक** क्षेत्र की गैस कंपनी गेल (इंडिया) लिमिटेड का लाभ 2025-26 की मार्च तिमाही में 38 प्रतिशत घटकर 1,262.18 करोड़ रुपये रहा है। पश्चिम एशिया में युद्ध के कारण ऊर्जा आपूर्ति बाधित होने से कंपनी के लाभ पर असर पड़ा है। कंपनी नेशेयर बाजार को बताया इससे पिछले वित्त वर्ष 2024-25 की इसी तिमाही में लाभ 2,049.03 करोड़ रुपये और दिसंबर, 2025 को समाप्त तिमाही में 1,602.57 करोड़ रुपये था। कंपनी का परिचालन राजस्व आलोच्य तिमाही में मामूली रूप से घटकर 34,797 करोड़ रुपये रहा। *भाषा*

**Dainik Jagran, Delhi, 22/05/2026**
Page No: 15, Size: 8.86cm × 18.63cm

# पश्चिम एशिया संकट से गेल का लाभ 38% घटा

**नई दिल्ली :** सार्वजनिक क्षेत्र की गैस कंपनी गेल इंडिया लिमिटेड ने गुरुवार को बताया कि जनवरी-मार्च 2026 तिमाही के दौरान उसका शुद्ध लाभ 38 प्रतिशत घटकर 1,262.18 करोड़ रुपये रहा है। कंपनी ने रेग्युलेटरी फाइलिंग में बताया कि इसकी मुख्य वजह पश्चिम एशिया में चल रहे युद्ध के कारण ऊर्जा आपूर्ति में आई रुकावटें हैं। मार्च की शुरुआत से ही, ईरान युद्ध के कारण सबसे बड़े सप्लायर कतर से होने वाले लिक्विफाइड नेचुरल गैस आयात में रुकावट आ गई थी। (प्रेट्र)

**DJ Rashtriya Sanskaran, Delhi, 22/05/2026**

Page No: 10, Size: 4.31cm × 8.92cm

## पश्चिम एशिया संकट से गेल का लाभ 38% घटा

नई दिल्ली : सार्वजनिक क्षेत्र की गैस कंपनी गेल इंडिया लिमिटेड ने गुरुवार को बताया कि जनवरी–मार्च 2026 तिमाही के दौरान उसका शुद्ध लाभ 38 प्रतिशत घटकर 1,262.18 करोड़ रुपये रहा है। कंपनी ने रेग्युलेटरी फाइलिंग में बताया कि इसकी मुख्य वजह पश्चिम एशिया में चल रहे युद्ध के कारण ऊर्जा आपूर्ति में आई रुकावटें हैं। मार्च की शुरुआत से ही, ईरान युद्ध के कारण सबसे बड़े सप्लायर कतर से होने वाले लिक्विफाइड नेचुरल गैस आयात में रुकावट आ गई थी। (प्रेट्र)

Dainik Jagran ( Jagran City ), Meerut, 22/05/2026
Page No: 1, Size: 50.91cm × 22.33cm

# जहां है पीएनजी लाइन, वहां तीन माह में सरेंडर करना होगा एलपीजी कनेक्शन

- गेल गैस लिमिटेड भेजने लगा नोटिस, निर्धारित समय में ही लेना होगा पीएनजी कनेक्शन
- गेल गैस की घोषणा के बाद पेट्रोलियम कंपनियां संबंधित एलपीजी कनेक्शन करेंगी निरस्त

प्रदीप द्विवेदी • जागरण

**मेरठ** : पश्चिम एशिया में संघर्ष का असर ऊर्जा आपूर्ति पर भी दिखने लगा है। इस ऊर्जा संकट के चलते पाइप्ड नेचुरल गैस (पीएनजी) व लिक्विड पेट्रोलियम गैस (एलपीजी) उपभोक्ताओं के लिए नया बदलाव आने जा रहा है। जिन मुहल्ले या कालोनियों में पीएनजी की लाइन पहुंच चुकी है, वहां पर अब लोगों को एलपीजी कनेक्शन सरेंडर करना पड़ेगा। इसके लिए उपभोक्ताओं को तीन महीने का समय दिया जाएगा। इस निर्धारित समय सीमा के अंदर उन लोगों को भी पीएनजी कनेक्शन लेना पड़ेगा, जिन्होंने अब तक इससे दूरी बना रखी थी... यानी अब जिनके घर, मुहल्ले या कालोनी में पीएनजी की आपूर्ति हो रही है, वहां एलपीजी सिलिंडर नहीं मिलेगा।

गेल गैस लिमिटेड मेरठ में अभियान शुरू करने जा रहा है। उसने इसके लिए कालोनियों को नोटिस देने की शुरुआत कर दी है। सबसे पहले उन कालोनियों से शुरुआत की जाएगी, जहां पर अधिकांश घरों में पीएनजी कनेक्शन लिया जा चुका है। नोटिस देने के बाद जिन घरों में कनेक्शन नहीं है, उनमें 10 दिन में कनेक्शन दिया जाएगा। जब शत-प्रतिशत घरों में पीएनजी कनेक्शन हो जाएगा, तब गेल गैस लिमिटेड की ओर से जिलाधिकारी की उपस्थिति में एलपीजी मुक्त मुहल्ला या कालोनी की घोषणा होगी। इस घोषणा का आधिकारिक पत्र पेट्रोलियम कंपनियों को भेजा जाएगा। उसी पत्र के साथ कनेक्शन का विवरण भी दिया जाएगा। गेल द्वारा उपलब्ध कराई सूची के आधार पर पेट्रोलियम कंपनियां एलपीजी कनेक्शनों को निरस्त कर देंगी। उसके बाद संबंधित कालोनी, मुहल्ले में एलपीजी सिलिंडर नहीं दिया जाएगा। उसकी प्रतिलिपि एलपीजी के जिला कोर्डिनेटर, एलपीजी वितरण केंद्र व जिला पूर्ति अधिकारी के पास भी रहेगी। गेल गैस लिमिटेड मेरठ क्षेत्र के महाप्रबंधक विनय कुमार ने बताया कि नोटिस देने की शुरुआत कर दी गई है। जल्द ही तीन-चार कालोनियों को एलपीजी मुक्त घोषित किया जाएगा। यह निर्णय मुख्यालय से मिले निर्देशों के तहत लिया गया है।

**1138 उपभोक्ताओं ने बिल नहीं दिया, हटेगा एलपीजी कनेक्शन** : शहर के 1138 उपभोक्ताओं ने एक साल से अधिक समय से पीएनजी का बिल जमा नहीं किया है। गेल गैस लिमिटेड ने ऐसे उपभोक्ताओं की आपूर्ति बंद कर दी है। ऐसे उपभोक्ता एलपीजी कनेक्शन का भी उपयोग करते हैं, इसलिए गेल गैस लिमिटेड ने एलपीजी के क्षेत्रीय वितरण अधिकारी (कोर्डिनेटर) नोएडा को सूची भेजकर इनके एलपीजी कनेक्शन निरस्त करने को कहा है। ये लोग जब बिल भुगतान कर देंगे, तब पीएनजी आपूर्ति शुरू कर दी जाएगी।

## सीएनजी की भारत में स्थिति

सीएनजी व पीएनजी एक ही गैस हैं। भारत में कुल सीएनजी आवश्यकता का लगभग 60 प्रतिशत उत्पादन स्थानीय स्तर पर होता है, इसलिए इसकी आपूर्ति में संकट नहीं आएगा। घर, होटल, कैंटीन व वाहनों को आपूर्ति लगातार होती रहे, इसलिए औद्योगिक पीएनजी की आपूर्ति को प्राथमिकता से हटा दिया गया है। उद्योगों को कुल आवश्यकता का सिर्फ 55 प्रतिशत ही उपयोग करने का निर्देश दिया गया है।

Navbharat Times, Mumbai, 22/05/2026
Page No: 4, Size: 14.92cm × 14.13cm

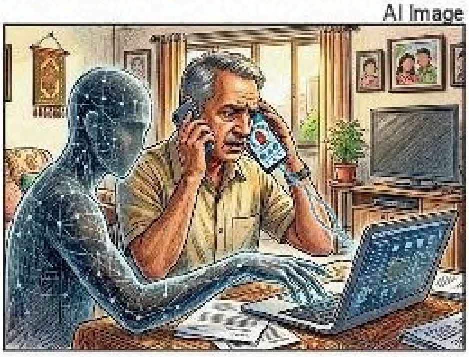
# गैस कनेक्शन कटने की धमकी देकर की साइबर ठगी, 5 लोग शिकार

**NBT रिपोर्ट, मुंबई :** ईरान और अमेरिका के बीच बढ़ते तनाव के बीच देश में गैस संकट की चर्चा तेज है। इसी का फायदा उठाकर साइबर जालसाज लोगों को निशाना बना रहे हैं। ठग खुद को महानगर गैस कंपनी का प्रतिनिधि बताकर फोन करते हैं और डराते हैं कि यदि तुरंत गैस बिल का भुगतान नहीं किया गया तो कनेक्शन काट दिया जाएगा।

घबराहट में लोग तुरंत भुगतान करने की कोशिश करते हैं। इसी दौरान जालसाज एक लिंक भेजते हैं। लिंक पर क्लिक करते ही मोबाइल में एपीके फाइल डाउनलोड हो जाती है, जिससे फोन का पूरा रिमोट कंट्रोल ठगों के पास पहुंच जाता है और वे बैंक खाते से पैसे निकाल लेते हैं।

मुंबई में ऐसे कई मामले सामने आए हैं। मुलुंड के नवघर इलाके में 67 वर्षीय व्यापारी के खाते से 3.50 लाख रुपये निकाल लिए गए। भायखला में 35 वर्षीय महिला से 1.50 लाख रुपये की ठगी हुई। गांवदेवी क्षेत्र में 77 वर्षीय बुजुर्ग महिला से 70 हजार रुपये और मानखुर्द में एक वकील से 72 हजार रुपये की साइबर ठगी की गई। वहीं वर्सोवा में 76 वर्षीय महिला के खाते से 47 हजार रुपये उड़ा लिए गए।

AI Image



मुंबई पुलिस ने नागरिकों से अपील की है कि किसी भी अनजान लिंक पर क्लिक न करें और गैस कंपनी के नाम पर आने वाले कॉल या मैसेज की आधिकारिक माध्यम से पहले पुष्टि करें।

Hindu, Delhi, 22/05/2026
Page No: 1, Size: 37.17cm × 19.98cm

# India's crude oil imports decline by 4.3% in April, but bill goes up by 50%

Saptaparno Ghosh
NEW DELHI

The volume of India's crude oil imports fell by 4.3% in April, the second month after the start of the West Asia conflict, while the value of imports soared by about 50% over the comparable period last year, government data showed. The figures are an indication of the price pressure on crude oil and natural gas due to the closure of the Strait of Hormuz.

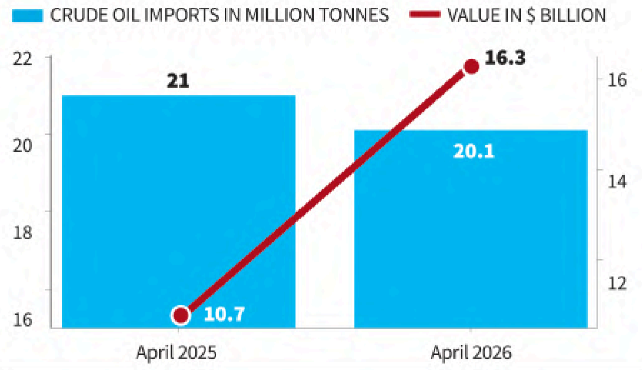
Notably, as per the latest data from the Petroleum Planning and Analysis Cell, the volume of imports of liquefied natural gas (LNG) declined by nearly 30% in April, though domestic net production of natural gas fell by 4.2% during the month. This was, however, due to lower consumption.

Overall, the net import bill for oil and gas, which is inclusive of certain deductions from India's export of petroleum products, grew by about 23% to $13.9 billion in April.

CONTINUED ON
» PAGE 12

## Volume down

Volume of India's crude oil imports fell by **4.3% in April 2026, while the value soared by 50%** over that of the corresponding month last year




## Transporters announce hike in freight rates

MUMBAI
With diesel prices increasing and fuel shortage impacting free movement of trucks, transporters have decided to increase freight rates by 4% with effect from Wednesday, to pass on the extra burden to the customers. The move was announced by the All India Transporters Welfare Association. » PAGE 15

## India's crude oil imports decline, but bill goes up

The data show that India imported 20.1 million tonnes (mt) of crude oil in April, compared with 21 mt in the comparable period last year. However, India's oil-marketing companies paid $16.3 billion for their imports, as against the $10.7 billion they had paid in the corresponding month last year.

Sales of liquefied petroleum gas (LPG), including domestic and non-domestic and auto LPG, by public sector oil firms dipped by 12.7% on a year-on-year basis to about 2.2 mt. During the conflict, the government has allocated commercial establishments 70% of the LPG they were using before the crisis.

As for natural gas, the country consumed 4,703 million standard cubic metres (MMSCM) of natural gas in April, which was 16.7% lower than that in the corresponding month last year.

Likely as a result of this lower consumption, India imported 1,954 MMSCM of LNG in April, down from 2,778 MMSCM in April last year. In value terms, the LNG import bill fell one-fourth from $1.2 billion to $0.9 billion during the reported period.

India's import dependence on natural gas declined to 41.6% in April this year from 49.2% in the same month last year. The net production of natural gas, which accounts for the quantum lost due to flaring and for other reasons, dipped by 4.2% on a year-on-year basis to 2,749 MMSCM.

Hindu, Delhi, 22/05/2026
Page No: 15, Size: 10.77cm × 13.73cm

# 'Diesel demand spiked on agri-season, retail boost'

Certain geographical areas of the country observed 20-30% growth in demand for diesel – coinciding with the agricultural season and bulk consumers of diesel shifting to retail outlets – with the government working to ensure adequate supply across all outlets, Sujata Sharma, Joint Secretary at the Ministry of Petroleum and Natural Gas (MoPNG) told reporters on Thursday. "Buying [of diesel] has increased in certain areas, there has been a growth in demand," she stated, adding, "Some of it is related to the agricultural season, some of it is also related to bulk diesel purchases shifting to retail [outlets], and the difference between the price of retail fuel being charged by state-run oil marketing companies and private players." Separately, the senior official said that pumps typically hold two to three days of stock. Thus, the sudden spurt in demand also calls for adjustment of last-mile logistics, she added.

Business Line, Delhi, 22/05/2026
Page No: 3, Size: 5.98cm × 13.84cm

# 'Oil market could hit red zone in July-August'

**London:** The start of peak summer fuel demand, combined with the lack of new oil exports from West Asia and depleting stocks, could push the oil market into the "red zone" in July-August, the head of the International Energy Agency said on Thursday. The world entered the oil supply crisis caused by the Iran war with a surplus of oil, which helped to absorb the shock, but now stocks are now eroding, Fatih Birol said. REUTERS

# GreenLine pushes for LNG in freight sector as fuel concerns rise

**Rishi Ranjan Kala**
New Delhi

The conflict in West Asia has again highlighted India's dependence on diesel imports and the need to scale up various energy options to balance risks. Against this backdrop, LNG is emerging as a near-term bridge fuel for long-haul trucking and a transitional option for heavy-duty transport.

The logistics sector, which contributes nearly 12 per cent to the GDP, remains heavily reliant on around 4 million diesel trucks that account for nearly 70 per cent of freight movement, making it a major source of fuel import dependence. With freight demand expected to double over the next five to seven years, alternative fuels are gaining relevance. Diesel accounts for over 40 per cent of India's refined products demand.

"India's freight sector will require a robust multi-fuel infrastructure backbone to reduce dependence on imported crude and its products like diesel and ensure energy security. This includes a nationwide network of LNG refuelling stations alongside integrated capabilities for electric vehicle charging and battery swapping. Our focus is on developing this infrastructure along key freight corridors to support the transition in commercial transport," Maqsood Shaikh, MD & CEO of Ultra Gas & Energy, told *businessline*.


**MUTUAL WINS.** Replacing just 10% of India's diesel trucking fleet with LNG could potentially save nearly $3 billion annually in foreign exchange outflows REUTERS

Ultra Gas & Energy (UGEL), an Essar Group venture, is building a pan-India network of green fuel hubs such as LNG stations catering to industries and transporters. It currently operates seven stations and plans to expand this to 100 stations over the coming years. Each hub is designed to be future-ready, with capabilities for EV charging and battery swapping.

Among corporate players driving the shift towards LNG mobility, GreenLine Mobility has emerged as one of the largest LNG fleet operators in the country.

**FUTURE FOR LOGISTICS**

GreenLine also plans to scale up its fleet to 10,000 LNG-fired trucks over the next 3-4 years. To support this transition, its subsidiary UGEL is building out an LNG refuelling network along key freight corridors.

Madhur Taneja, CEO of GreenLine Mobility, said "The freight transition in India will likely be driven by multiple technologies. LNG currently offers the closest operational and commercial equivalent to diesel for heavy-duty trucking, given its long driving range, payload efficiency and faster refuelling capability, while EVs are better suited for short-haul and urban operations at present."

According to industry sources, LNG trucks can offer a driving range of up to 1,200 km on a single fill and reduce $CO_2$ emissions by up to 40 per cent compared with diesel, while also lowering particulate matter, Sox, NOx and CO emissions. Replacing just 10 per cent of India's diesel trucking fleet with LNG could potentially save nearly $3 billion annually in foreign exchange outflows.

LNG also provides a major strategic energy-security advantage over diesel because LNG can be sourced from a significantly wider and more diversified global supplier base.

This becomes more pertinent in the backdrop of the conflict in West Asia.

India has already made significant investments in gas infrastructure, such as laying over 24,000 km of gas pipeline infrastructure, expanding LNG terminal capacity and city gas distribution coverage extending to almost the entire country. This also sets the stage for a rapid expansion in LNG use.

GAIL

**Business Line, Delhi, 22/05/2026**

**Page No: 13, Size: 25.40cm × 17.04cm**

# RIL, partners refute in SC Centre's claim of 'unjust' gas extraction from ONGC field

**Press Trust of India**
New Delhi

Reliance Industries Ltd (RIL) on Thursday strongly refuted in the Supreme Court the Centre's claim that the company and its two offshore partner firms allegedly siphoned from the K-G basin deposits gas which migrated to their area from the state-owned ONGC gas field.

A bench of Chief Justice Surya Kant and Justices Joymalya Bagchi and Vipul M Pancholi was hearing the appeals of RIL, BP Exploration (Alpha) Ltd and Niko (NECO) Ltd against a Delhi High Court verdict of February 14, 2025, setting aside an arbitral award in their favour in the gas migration dispute with the Centre. The Oil Ministry on November 4, 2016, slapped a demand of $1.47 billion on the Reliance-BP-Niko combine for the gas.

Senior advocate Abhishek Singhvi, appearing for RIL, said, it was alleged that the firms "unjustly" extracted or rather "stole" the gas which migrated to their area from the ONGC gas field.

"The gas may have migrated because of pressure difference between two places." The senior lawyer asked how they can be accused of stealing gas when ONGC was sleeping over for many years and did not extract gas from its area

The Bench said the point was well taken as gas migration cannot be caused intentionally and it could be incidental.

**Financial Express, Delhi, 22/05/2026**
Page No: 2, Size: 25.00cm × 14.42cm

# Brent may hit $200, warns Wood Mackenzie

## ● Extended Hormuz closure to jack up oil prices, says data firm

**SAURAV ANAND**
New Delhi, May 21

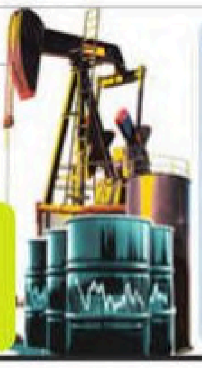
**A PROLONGED CLOSURE** of the Strait of Hormuz could unleash the biggest global energy shock in decades, pushing Brent crude prices close to $200 per barrel, disrupting nearly one-fifth of global LNG supplies and triggering the world's third recession this century, according to a new report by Wood Mackenzie.

The report warned that more than 11 million barrels per day (bpd) of Gulf crude and condensate production and over 80 million tonne per annum (mtpa) of LNG supply — equivalent to around 20% of global LNG trade — remain exposed to severe disruption if tensions around the Iran conflict escalate further.

### POSSIBLE SCENARIOS

■ **Quick peace:** If Strait of Hormuz reopens by June, Brent crude prices could ease to around **$80** per barrel by end-2026 and further decline to nearly **$65** in 2027

■ **Summer settlement:** If ceasefire talks stretch into late summer, oil and LNG shortages will persist through Q3 of 2026, driving a shallow global recession in H2



■ **Extended disruption:** If the Strait remains largely closed through the end of 2026, global economy could contract by as much as **0.4%**, triggering the 3rd global recession this century

"The Strait of Hormuz is the most critical chokepoint in global energy markets, and a prolonged closure would become far more than an energy crisis," said Peter Martin, head of economics at Wood Mackenzie. It has outlined three scenarios — quick peace, summer settlement and extended disruption — each carrying sharply different implications for crude prices, LNG supply and economic growth.

Under the most optimistic "quick peace" scenario, the Strait reopens by June after a workable peace agreement, allowing energy markets to stabilise gradually. In that case, Brent crude prices could ease to around $80 per barrel by end-2026 and further decline to nearly $65 per barrel in 2027 as oil markets return to oversupply conditions. Global GDP growth slows from 3% in 2025 to 2.3% in 2026, with recessionary pressure largely confined to West Asia before the world economy returns to its pre-war trajectory by late 2026. However, even under this optimistic scenario, LNG markets remain tight through summer 2027 because Gulf export infrastructure may recover only gradually and project delays slow the next phase of LNG supply additions.

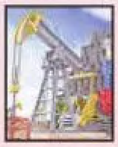
The "summer settlement" scenario assumes ceasefire negotiations stretch into late summer, keeping the Strait largely closed till September. Under this scenario, oil and LNG shortages persist through the third quarter of 2026, driving a shallow global recession during the second half of the year. Global GDP growth falls below 2% in 2026, leaving lasting economic damage compared with pre-war projections.

The most severe "extended disruption" scenario assumes the Strait remains largely closed through the end of 2026 amid recurring military tensions and repeated supply disruptions. Under this scenario, Brent crude prices could approach $200 per barrel by end-2026 despite global oil demand falling by nearly 6 million bpd year-on-year during the second half of the year due to severe demand destruction from soaring fuel costs.

Diesel and jet fuel prices could surge towards $300 per barrel in major refining hubs while global oil inventories continue to decline sharply. The report warned that the global economy could contract by as much as 0.4% in 2026, triggering the third global recession this century.

Financial Express, Delhi, 22/05/2026
Page No: 7, Size: 5.16cm × 23.76cm

# OIL JUMPS 3% OVER US-IRAN TALKS SETBACK



OIL PRICES WERE up 3% on Thursday after Reuters reported that Iran's Supreme Leader has issued a directive that the country's near-weapons-grade uranium should not be sent abroad, denting hopes for a swift resolution to the US-Israeli war on Iran. The report, citing two senior Iranian sources, signaled that Tehran is hardening its stance on a key US demand. The directive from Ayatollah Mojtaba Khamenei could further complicate negotiations and frustrate US President Donald Trump's efforts to broker an end to the war. Brent crude futures gained $3.07, or 2.9%, to $108.09 a barrel at 11:12 a.m. US West Texas Intermediate futures rose $3.52, or 3.6%, to $101.78. Both were trading lower before the report. The development came a day after Iran's announcement of a new "Persian Gulf Strait Authority," which would oversee a "controlled maritime zone" in the Strait of Hormuz. Prices were volatile.

—REUTERS

Mint, Delhi, 22/05/2026
Page No: 5, Size: 7.36cm × 29.84cm

# RIL claims it delivered more to govt than ONGC

Yash Tiwari
yash.tiwari@livemint.com
MUMBAI

Reliance Industries Ltd (RIL) on Thursday told the Supreme Court that its development of the KG-D6 basin has yielded significantly higher returns for the government than a potential operation by state-owned ONGC would have achieved.

On the third day of arguments in the long-standing gas migration dispute, the RIL-led consortium claimed it had proposed joint development with ONGC as early as 2002—an initiative it alleges the government failed to facilitate. RIL further argued that its timely extraction prevented a massive loss to the exchequer, asserting that the government gained more from RIL's production than it would have even if ONGC had commenced operations a decade earlier.

A three-judge bench led by Chief Justice of India Surya Kant heard the matter for nearly four hours on Thursday.

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

# Step on the gas

## Coal gasification incentives are well-timed, scaling up will require multiple foreign tech alliances

**IT IS COMMENDABLE** that the government has committed a sizeable ₹37,500 crore from the Budget to promote surface coal gasification projects despite mounting fiscal pressures. Gasified coal has the potential to emerge as an important and viable source of cleaner energy for India. Its uses range from fertiliser feedstock to a substitute for natural gas, helping reduce the country's import dependence. While coal remains a fossil fuel, India possesses abundant and extractable reserves, unlike crude oil and natural gas, where proven domestic resources remain inadequate. New oil and gas discoveries are increasingly scarce and commercially underwhelming, dampening investment enthusiasm. In contrast, India holds nearly 400 billion tonnes of coal reserves — the world's fifth largest, accounting for almost 10% of global reserves. The country also has another 47 billion tonnes of lignite deposits, which are suitable for syngas production through thermo-chemical conversion.

An added attraction for investors is the versatility of syngas, a mixture of carbon monoxide, hydrogen, and carbon dioxide that supports multiple industrial applications. Producing these critical inputs from domestically available minerals presents a major opportunity for India, particularly given its vulnerabilities in external energy sourcing that have become starkly evident amid today's complex geopolitical environment. India occupies a uniquely delicate position among major economies, balancing an ambitious development agenda with equally demanding climate commitments. Although the country is the world's third-largest greenhouse gas emitter in aggregate terms, its per capita emissions remain low by global standards — at 2.19 tonnes, India ranks 121st globally. Even so, it has largely played a constructive and responsible role in adhering to the goals of the Paris climate accord.

Several policy initiatives are already underway to reduce the emission intensity of economic activity, though their scale may still fall short of the challenge ahead. In this context, incentives for syngas projects appear pragmatic and rational, helping India pursue self-reliance while meeting rapidly rising power demand and industrial input requirements over the medium to long term. Gasified coal can potentially support both electricity generation and industrial production while significantly curbing the release of hazardous emissions. Supported by reforms in recent years, India's coal output has accelerated, crossing 1 billion tonnes annually in each of the last two fiscal years. More than a fifth of production now comes from captive and commercial mines, a share that is expected to rise further as private investment gathers pace.

India had initiated early efforts to develop indigenous syngas capabilities, with state-run entities such as Coal India, ONGC, GAIL, and the Fertiliser Corporation of India taking the lead. However, these initiatives remain confined largely to surface gasification. Under the new scheme, which the government expects will catalyse investments of ₹2.5-3 lakh crore, gasification of only 75 million tonnes of coal has been envisaged. The ambition now needs to expand towards underground gasification. Much of India's coal reserves are deep-seated, dispersed, and located beneath forested regions, making conventional mining difficult. The focus should therefore shift towards forging partnerships with other coal-rich nations to acquire technologies that enable in situ conversion of non-mineable coal and lignite into combustible gas. The Asia-Pacific region is already the world's largest syngas market, led by China's large-scale syngas-to-liquid facilities. India should also seek collaborations in emerging technologies such as syngas-to-sustainable aviation fuel, zero-carbon hydrogen production, and renewable syngas derived from biomass and sewage sludge.

Business Standard, Delhi, 22/05/2026
Page No: 2, Size: 83.61cm × 35.16cm

# 'GST cut, phased rollout needed for flex fuel push'

DEEPAK PATEL
New Delhi, 21 May

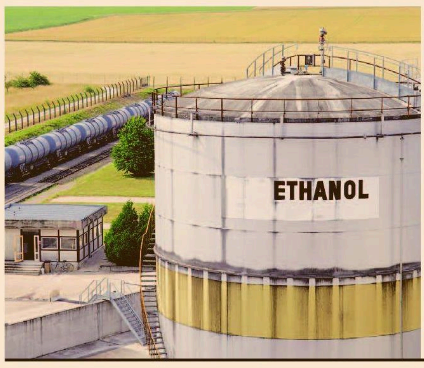
A phased rollout of flex-fuel vehicles (FFVs), along with a cut in the rate of goods and services tax (GST) for flex-fuel two-wheelers, will be the best way to accelerate their adoption, senior executives of major automobile companies have reportedly told officials of the Ministry of Petroleum and Natural Gas.

Flex fuel refers to petrol blended with at least 85 per cent ethanol, known as E85. It is not available at retail-fuel stations in India. No mass-market FFV has been launched in the country so far. Such vehicles are more expensive than comparable petrol-run models.

India imports over 85 per cent of the crude oil it consumes. And ethanol is produced domestically from agricultural feedstock such as sugarcane. The government, therefore, views higher ethanol use as a way to reduce dependence on imported crude oil and improve energy security.

The recent conflict in West Asia has sharply increased global prices of crude oil, highlighting once gain India's vulnerability to fluctuations in international energy markets.

During the last few meetings at the ministry, executives in the automobile industry have stated that a lower price of flex fuel in India, compared to the mandatory E20 petrol available at fuel stations, should be the most important part of the proposed road map for FFVs.




## Ethanol drive

- Automakers want flex fuel to be priced cheaper, calling it key to India's FFV roadmap
- The industry has urged the government to expand the FFV ecosystem, including wider access to higher ethanol-blended fuels
- Companies have sought lower GST on flex-fuel two-wheelers and financial incentives for flex-fuel passenger vehicles

They stated that flex fuels with a higher ethanol content have a low calorific value, which means vehicles running on such fuels deliver lower mileage. As a result, unless flex fuel is priced cheaper than E20 fuel, consumers may not see any benefit in shifting to FFVs.

"The industry has also asked the government to focus on building the required ecosystem for FFVs, including wider availability of higher ethanol-blended fuels and supporting infrastructure, along with measures to boost consumer demand," a source privy to the development said.

"As part of demand-generation measures, automakers have suggested reducing the GST rate for flex-fuel two-wheelers. For flex-fuel passenger vehicles, they have asked the government to give 'suitable financial incentives'," a second source stated. The price of an FFV is always higher than an equivalent petrol-run vehicle, and this is why the industry believes financial incentives are necessary, the second source added.

The ministry did not immediately respond to *Business Standard*'s request for comment on this matter.

The suggestions from automakers come months after state-run oil-marketing companies (OMCs) raised concern before the government over the commercial viability of dispensing flex fuels through retail outlets without a significant price advantage over E20 petrol.

Business Standard had reported that during a meeting convened on February 28 by the Ministry of Petroleum and Natural Gas as well as the Ministry of Heavy Industries, Indian Oil Corporation, Bharat Petroleum Corporation, and Hindustan Petroleum Corporation had pointed to weak demand seen during earlier pilot projects involving higher ethanol blends such as E93. The OMCs had also highlighted the lack of flex-fuel vehicle models in the Indian market and the absence of a clear launch timeline from automakers.

Officials had stated that investment in higher ethanol-dispensing infrastructure yielded little return because of negligible retail demand.

In 2024, the three OMCs had jointly launched a pilot project to supply E93 fuel at around 500 retail outlets.

Indian Oil Corporation alone had supplied E93 fuel at 402 outlets in states including Maharashtra, Tamil Nadu, Uttar Pradesh, Karnataka, and Delhi between February and April 2024.

More on business-standard.com

Economic Times, Delhi, 22/05/2026
Page No: 1, Size: 30.45cm × 28.47cm

INDIA'S OIL IMPORTS TRAIL PRE-CONFLICT LEVELS BY 5%

# Venezuela No 3 Supplier of Crude to India in May

## Lower prices help it beat US, ship in 50% more oil than April in first 20 days of month

**Sanjeev Choudhary**

### Sourcing Shuffle-up

India's top crude suppliers ('000 bbl per day)

| COUNTRY | APRIL | MAY 1-20 |
|---|---|---|
| Russia | 1,570 | 1,983 |
| UAE | 567 | 563 |
| Venezuela | 283 | 417 |
| S Arabia | 670 | 340 |
| Angola | 133 | 294 |
| US | 101 | 293 |
| Others | 1,211 | 1,030 |
| TOTAL | 4,535 | 4,920 |

Source: Kpler

**US influence on India's imports**

Easing curbs on Venezuela, Russia lifts imports

Naval blockade pauses Iranian supplies

**Saudi supplies** halve in May as Indian refiners find them costlier

**Russian supplies** cheaper, abundant on lower Chinese demand

**New Delhi:** Venezuela has emerged as India's third-largest crude oil supplier so far in May, overtaking heavyweights Saudi Arabia and the US, and trailing only Russia and the United Arab Emirates, as Reliance Industries and other refiners stepped up purchases of its cheaper, heavier grades.

The South American country has supplied 417,000 barrels per day (bpd) to India so far this month, up from 283,000 bpd in April and zero supplies in the previous nine months, according to energy cargo tracker Kpler. Supplies from Venezuela resumed last month after the US eased curbs on its exports, weeks after capturing its president, Nicholas Maduro, in January.

India's overall crude imports have increased 8% month-on-month to 4.9 million barrels per day (mbd) so far in May, as per Kpler.

However, supplies remain 5% below the import level of 5.2 mbd recorded in February.

Cheap & Compatible ▸▸ 14

## Prices Drive Traffic to State-run Pumps

Demand has surged at PSU oil companies' fuel stations in some areas due to higher prices at private sector pumps, as well as a shift by bulk consumers. ▸▸ 14

Economic Times, Delhi, 22/05/2026
Page No: 1, Size: 20.08cm × 15.95cm

# Cheap & Compatible Grades

►► From Page 1

That was before the Iran war disrupted shipments from West Asia.

"Indian buyers have historically shown strong interest in Venezuelan barrels due to their attractive economics and compatibility with complex refining systems," said Nikhil Dubey, lead analyst-refining at Kpler.

Venezuelan crude is particularly suited to Reliance Industries' advanced refinery in Gujarat, while most other Indian refiners can process this high-sulphur, heavy grade only in limited quantities.

The easing of US sanctions on Iran had helped India resume crude imports from the West Asian country in April after a gap of seven years. But those supplies have now halted, with no Iranian cargoes received this month due to the US naval blockade of Iranian ports.

However, some supplies from Iraq managed to reach India this month after the near closure of the Strait of Hormuz dried up shipments in April. India has received 51,000 bpd from Iraq so far in May, compared with 969,000 bpd in February.

Supplies from Saudi Arabia, India's third-largest supplier before the Iran war broke out on February 28, have, however, nearly halved to 340,000 bpd this month from 670,000 bpd in April. This happened "primarily due to the aggressive pricing of Saudi barrels," said Dubey of Kpler.

Business Standard, Delhi, 22/05/2026
Page No: 4, Size: 104.25cm × 31.75cm

# *India's gains crimped as US changes terms in Russian oil waiver extension*

**S DINAKAR**
New Delhi, 21 May

Russian oil flowing to India may decline in quantity because the country's share in export from the Eurasian nation will shrink owing to the latest waiver extension by the United States (US).

Oil from Russia to India exceeded 2 million barrels per day (bpd) for four of the last 10 weeks, with the figure being 2.4 million bpd this week.

This was powered by two consecutive waivers from Washington, the ship-tracking data showed.

Russia loaded 1.8 million bpd in April — the highest in the last six months — and 1.6 million bpd in March.

Washington's waivers held good for both months. But the loadings in May dropped sharply to below 700,000 bpd due to uncertainty over sanctions. Officials in the refining industry said the current extension did not support further ramping up.

The US administration's 30-day waiver this week for vulnerable countries including India (which was hurt by the war in West Asia) may not help local refiners substantially as it did in the past owing to a change in sanction terms, said refining sources and the shipping data.

What is different in the second extension over the first is the loading date of Russian crude oil and petroleum products.

The order dated May 18 says "sale, delivery, or offloading of crude oil or petroleum products of Russian Federation origin loaded on any vessel, including vessels blocked under the above-listed authorities, on or before 12:01 a.m. April 17, 2026, are authorized through 12:01 a.m. June 17, 2026."

April 17 was also the loading date under the so-called GL134B, the first 30-day extension, which lasted until May 16, and was extended on May 18 for another month.

Previously, US waivers carried forward the loading date by a month when issuing a new exemption.

Two senior officials told *Business Standard* most of the Russian cargos loaded before April 17 had been sold, with many delivered to India.

The country imported a near record 2.1 million bpd in the first three weeks of May, according to Kpler. It said very few sanctioned barrels from mid-April were available for delivery in June.

Signs of a decline were visible after Ukraine intensified drone attacks on Russian loading ports in the Baltic Sea, which primarily shipped Urals, a medium, sour crude oil variety, to India.

So far in May, Russian seaborne exports remain lower than in April, said industry data-provider Energy Intelligence.

Monthly average exports to date are lower at 3.5 million bpd compared to 3.8 million bpd in April.

As for new loadings, Russia in May loaded nine Urals cargos for India. This is of the 17 dispatched so far in the month, the Kpler data showed.

This compares with 23 cargos of Urals loaded for India in April of the 41 in total. This risks squeezing the amounts of medium, sour crude oil grades.

**Unsanctioned oil**

A senior trader with a state-run refiner in India said even without the waiver there were unsanctioned cargos available with smaller Russian producers. In addition, large, sanctioned producers were selling oil via new intermediaries to evade sanctions.

The $275 million settlement between Adani Enterprises Ltd (AEL) and the US Treasury has rattled Indian refiners, senior industry officials said.

AEL allegedly purchased and imported — between November 2023 and June 2025 — liquefied petroleum gas originating in Iran, a statement from the US Treasury's Office of Foreign Assets Control (Ofac) said.

Sumit Ritolia, an analyst at Kpler, said: "With continued geopolitical uncertainty and the Strait of Hormuz situation still far from normal, including restricted transits, higher freight risk, and slower flows, West Asian barrels are no longer as straightforward or secure as they were previously."

"In that environment, Russian crude oil continues to offer a clear advantage on pricing and relatively stable logistics via non-strait routes."

**Shrinking volume**

- Latest waiver extension shrinks the availability of Russian oil
- Volumes may decline sharply going forward
- Refining officials said very few sanctioned barrels from mid-April were available for June deliveries
- May loadings dropped sharply to below 700,000 bpd due to uncertainty over US sanctions

Economic Times, Delhi, 22/05/2026
Page No: 6, Size: 40.98cm × 32.04cm

# This Emirati Strategy Has Energy

Anil Padmanabhan

The energy agreement inked between India and the UAE last week may appear to be a straightforward strategic petroleum arrangement. But it's much more than that. Now, the UAE can store, finance and retain ownership of up to 30 mn barrels of crude oil in India's strategic reserves. Beyond the existing facility in Mangaluru, the two sides will explore new storage capacity in Visakhapatnam and Chandikol in Odisha.

In return, India secures priority access during emergencies, such as the current one. The agreement also explores potential crude oil storage in Fujairah, which bypasses the Strait of Hormuz, with potential LNG and LPG storage opportunities in India. In the process, the UAE has committed to being a reliable long-term LPG supplier to India.

On paper, this is a practical and mutually beneficial arrangement. In substance, however, it's an insurance policy against a world growing more fragmented and volatile, but remaining interconnected.

The agreement's subtext is the emergence of a new geopolitical logic, one shaped not by shared enemies but by shared vulnerabilities. Covid, regional conflicts and Trump tariffs have underscored a central reality: interdependence is now part of the world's DNA. While decoupling remains tempting, managing risk through deeper economic linkages — such as stitching together FTAs to blunt the impact of tariffs — is the more practical response.

The India-UAE deal, therefore, defines the grammar of the next phase of globalisation, one based on secure interdependence.

The timing is significant. Aftershocks of the US-Israel war on Iran continue to ripple across global markets, most visibly in the energy ecosystem. What began as a regional security crisis has morphed into a global economic risk event. It is this cascading nature of global vulnerability that's reshaping the strategic calculus of nations, manifesting in the India-UAE energy deal. In short, the world is pivoting from deterrence-based to resilience-based geopolitics.

In this instance, for decades, the geopolitical architecture of the Gulf was framed around countering the threat perception of Iran. Security partnerships, military alliances and diplomatic alignments were constructed around deterrence and containment.

AFP

Hang out in Fujairah

The concern today is how disruptions targeting the economic depth of Gulf countries can destabilise everyone. These states now share a common vulnerability — even a geographically contained conflict can choke energy arteries, disrupt shipping lanes, trigger capital flight and erode investor confidence. The defining feature of this new era, therefore, is not shared hostility but shared exposure.

This shift has profound implications. Countries are aligning around risk management rather than ideological affinity. Energy, trade and transport corridors, semiconductor supply chains, undersea data cables, rare earth access, digital payment systems and logistics hubs are all becoming instruments of strategic resilience.

The old vocabulary of geopolitics — territory, military blocs and ideological camps — is being supplemented by a new lexicon defined by redundancy, resilience and continuity. Viewed through this lens, the India-UAE agreement is not about oil storage but distributed resilience.

For India, the arrangement solves a strategic challenge. Building and maintaining emergency reserves is expensive. By allowing the UAE to store oil in Indian facilities while securing preferential access during crises, India enhances its energy security without bearing the financial burden of filling and rotating the reserves. At a time when energy volatility can trigger a spiral of inflation, fiscal pressures and political consequences, such arrangements provide economic resilience and enormous strategic value.

For the UAE, the logic is equally compelling. The Gulf's traditional advantage — proximity to energy production — has become a vulnerability during periods of instability. By creating offshore storage and distribution nodes in a large consuming market like India, the UAE reduces concentration risk while deepening long-term strategic interdependence with one of the world's fastest-growing economies.

What we are witnessing is the gradual emergence of a new global risk architecture. Supply chains are being diversified, capital is searching for politically stable destinations, and countries are seeking trusted partners capable of absorbing shocks rather than merely projecting power.

The premium in the coming decade may not necessarily accrue to the most powerful nations, but to the most reliable nodes within global networks. This is where India's opportunity becomes interesting. In a world defined by systemic disruptions, India increasingly positions itself as a stabilising geography: a large market, democratic polity, trusted tech partner and emerging manufacturing hub.

This is, however, predicated on India's ability to overcome decades of inertia and pursue hard-nosed economic reforms. The defeat of two regional satraps in recent state elections has provided political space for GoI to manoeuvre on key reform initiatives. Carpe diem.

*The writer is an independent journalist*

Business Standard, Delhi, 22/05/2026
Page No: 9, Size: 12.36cm × 70.25cm

GAS EXTRACTION CASE

# RIL: Charges of unjust enrichment misguided

BHAVINI MISHRA
New Delhi, 21 May

Reliance Industries told the Supreme Court on Thursday that the Centre's accusations of unjust enrichment in the gas migration case are misguided. It added that the government's policy should be re-evaluated, implying that the contract allows for collaboration when there is some flow.

The case pertains to the Centre's claim that the company and its two offshore partner firms allegedly siphoned from the Krishna-Godavari basin deposits gas, which migrated to their area from the state-owned ONGC gas field.

The Supreme Court on Wednesday refused to pause proceedings in the Krishna-Godavari (KG) basin gas migration dispute involving the Centre and a consortium led by Reliance Industries Limited (RIL). The consortium had said it would approach the Centre seeking conciliation or mediation in the matter.

Senior Advocate Abhishek Manu Singhvi, appearing for Reliance, said the production-sharing contract itself makes clear that any constitutional restriction binding the Centre equally binds the contractor as a licensee operating under the government-controlled regime.

On the other hand, the consortium argued that estimations of gas recovery by the Centre were way off, with actual recovery being much lower than expected. The reason, they said, was subterranean and water movements, making it impossible to accurately predict gas recovery.

**Business Standard, Delhi, 22/05/2026**

Page No: 11, Size: 66.30cm × 81.25cm

ILLUSTRATION: BINAY SINHA

# A clarion call from India's oil trade deficit

## Reducing oil import dependence requires India to also curb its demand for oil

DHARMAKIRTI JOSHI & ADHISH VERMA

The West Asia crisis is rippling through the Indian economy in multiple ways, with energy commodities, especially crude oil, having one of the biggest impacts. Crude oil prices have risen a staggering 60 per cent since the conflict started in late February.

Despite declining, oil and oil products still account for a quarter of India's total energy supply. India's rising oil import dependence — with over 85 per cent of the domestic requirement being imported — makes it structurally vulnerable.

We import crude oil and export only a part of it as refined petroleum products. As the volume and cost of imports far exceed those of petroleum exports, there is a persistent oil trade deficit, which stood at $120 billion in FY26.

Typically, when crude oil prices fell, India's oil trade deficit came down, and vice versa. But since the past two financial years (2024-25 and 2025-26) this relationship has broken down.

Despite cheaper crude oil — with the average price falling 15 per cent from $83 per barrel in FY24 to $70.3 per barrel in FY26 — India's oil trade deficit surged 27 per cent, from $94.5 billion to $120 billion, because exports of petroleum products slipped.

There were largely three reasons for the softer global oil demand: The waning of post-pandemic surge in mobility, sluggish industrial growth, and the rising adoption of electric vehicles.

In India, the trend has gone the other way: Imports of crude oil have kept rising due to the country being the fastest-growing large economy. Not surprisingly, then, oil has been the largest contributor to India's goods trade deficit in the two financial years since 2024. Worryingly, the current surge in crude oil prices could be sticky.

Crude oil markets are facing a significant supply deficit due to the closure of the Strait of Hormuz and damage to oil production facilities in West Asia. Even if the transit conditions via the Strait of Hormuz improve, it will take time for the production apparatus destroyed by the West Asia conflict to return to normal.

Crisil expects Brent crude price to average $90-95 per barrel this financial year, compared with $70.3 per barrel last financial year. Consequently, India's oil trade deficit is set to go up even further in FY27.

The rising oil trade deficit, among other factors, will widen India's current account deficit to 2.2 per cent of gross domestic product this financial year, a sharp jump from around 0.8 per cent last financial year.

That, along with expected weak capital inflows — as in the past two financial years — will mean the pressure on the rupee and forex reserves will remain elevated.

S&P Global expects India's oil dependency to rise closer to 94 per cent from 85 per cent by 2030 (*India forward: Strategic initiatives*, S&P Global, May 2026).

This is in sync with the International Energy Agency's (IEA) latest medium-term global demand projection (*Oil 2025: Analysis and Forecast to 2030*) of June 2025, which captured these trends before the current West Asia-driven disruptions.

The IEA said India's demand for crude oil will rise by 1 million barrels/day in the forecast period (2024 to 2030), the largest increase for any country by far, driven by rapid urbanisation, relatively strong industrial growth, and a booming transportation sector. On the other hand, global demand is seen remaining in the slow lane, even contracting in 2030.

While subdued global growth prospects will weigh on demand, the most significant long-term factor, the IEA said, is the rapid shift to electric vehicles. To boot, work-from-home (WFH) practices are enduring in many parts. So, India's oil trade deficit is headed higher over the medium to long run.

To tide over the current oil disruption, the government is trying to manage through austerity measures and moral suasion — pushing for WFH, to wit. Until recently, oil marketing companies and the government were absorbing the burden of higher oil prices. Now, it is being gradually passed on to the end consumer. A price signal to manage demand was sent recently when, in two tranches, petrol and diesel were made dearer at the pump.

As for supply, crude oil is being procured from alternative sources through deft diplomacy. The lifting of sanctions on Russian oil also helps. To manage demand in the medium to long term, diversification of supplies should continue, and strategic reserves need to be shored up. Prime Minister Narendra Modi, during his recent visit to the United Arab Emirates, signed a series of landmark agreements towards this. One of the pacts includes a strategic collaboration agreement between Indian Strategic Petroleum Reserves Ltd and Abu Dhabi National Oil Company to strengthen India's energy security.

Prioritising the use of available domestic energy sources is crucial for ensuring energy security and affordability in times of geopolitical flux. Curbing import dependence also requires a concerted push towards upstream exploration. To its credit, the government has begun moving in that direction. The recent reduction in royalty rates on crude oil and natural gas production is intended to encourage domestic exploration and improve investment visibility. The Samudra Manthan programme is aimed at deep-sea exploration of oil, gas and critical minerals. These need to be pursued on a war footing. But these initiatives have long gestation periods, often layered with uncertainties, so there is a need to simultaneously find additional, more certain, paths to reduce crude oil import dependence as well.

The newly announced target of 100 per cent ethanol blending, after already achieving 20 per cent blending, is a step in that direction. A sharper focus on developing better and more widespread EV infrastructure, along with more investment towards improving public transportation (high-speed rails, metro networks, etc), is also desirable.

Coal is the largest source of primary energy in India and import dependence on it is low, with domestic production meeting over 70 per cent of demand. While cleaner coal technologies can be adopted, coal-based power will continue to provide essential base-load capacity, given the intermittent nature of renewable energy. This approach will facilitate faster investments in renewables, particularly solar power, where India has already made significant progress. Additionally, accelerating the adoption of nuclear technology to reach a target of around 22 gigawatts (GW) by 2031-32 should be a relentless quest.

With India's oil trade deficit set to become structurally larger in a business-as-usual scenario, ways to reduce import dependence must shift from a long-term aspiration to immediate, actionable priorities.

This is aligned with the goal of achieving Viksit Bharat 2047 through greater *atmanirbharta*.

The authors are, respectively, chief economist and senior economist at Crisil Ltd

Indian Express, Delhi, 22/05/2026
Page No: 13, Size: 25.40cm × 21.93cm

FUEL PUMPS RUNNING OUT OF STOCK FASTER THAN USUAL IN SOME POCKETS

# Bulk fuel buyers shift to OMCs' retail pumps, driving demand

Sukalp Sharma
*New Delhi, May 21*

FUEL DEMAND, particularly that of diesel, is seeing a surge in certain pockets as a large number of bulk fuel consumers have shifted to public sector oil marketing companies' (OMCs) retail outlets.

The move was driven by a wide price gap between retail prices — still below market rates — and the market-linked bulk prices, according to the government.

On top of that, certain private sector fuel retailers are retailing the fuels at higher prices than the OMCs, leading to additional pressure on the latter's network as consumers are preferring to buy from them.

These shifts are a major reason behind the OMCs' retail outlets running out of fuel stocks faster than usual in some areas, leading to dry-out-like situations, according to industry sources.

There have been reports from various parts of the country of some retail fuel bunks running out of stocks. Industry sources said the problem gets amplified when a supply constraint at one retail outlet leads to rumours of shortage, and consumers start panic-buying from other outlets as well.

The visible migration of a large number of bulk consumers to OMCs' retail stations, combined with higher agricultural season fuel demand, has led to a demand growth of 20% to 30% in some localised areas, according to Petroleum Ministry Joint Secretary Sujata Sharma. "The price difference between diesel for bulk sales and that available at petrol pumps is Rs 40-42 per litre," she said.

Only a fraction of the price hike has been passed on for the retail petrol and diesel sales by the OMCs in the backdrop of the global oil and fuel price surge due to the West Asia crisis. The price hikes have been much higher in the bulk and industrial segments.

While the OMCs, being government-owned, have kept prices artificially lower, some private sector retailers have hiked retail fuel prices.

The three OMCs — Indian Oil, Bharat Petroleum, Hindustan Petroleum — have a combined share of 90% in the fuel retail market.

While fuel production and supply at the national level remains stable, these factors are leading to regional imbalances and last-mile logistical challenges for the OMCs to maintain 24x7 supplies, particularly in tier-II and tier-III cities, and rural and remote areas.

While retail pumps usually sell fuel to two-wheelers and cars, bulk and commercial buyers like state road transport corporation buses, truckers, and diesel-powered telecom towers get their supplies from designated points.

"Petrol pumps generally have stocks of two to three days, and if they see 20-30% growth in demand, they may temporarily face some issues... after all, there are last-mile logistics issues (as well)," Sharma said, adding that the OMCs are closely monitoring the situation on a real-time basis and taking necessary action. Some state and district administrations have also issued formal requests or directives for bulk consumers to use designated bulk supply points rather than retail petrol pumps.

The second-largest fuel retailer Bharat Petroleum Corporation Ltd (BPCL) said that while metropolitan centres continue to be adequately supplied, special operational focus has been placed on "maintaining seamless supplies across tier-II, tier-III and remote markets, where localised demand spikes and precautionary buying tendencies have been observed in recent days".

According to BPCL, between May 1 and May 20, its petrol sales volumes rose 16.4% year-on-year (y-o-y), while diesel sales surged 16.7%, reflecting super-normal growth.

The provisional data from the Petroleum Ministry showed that nationwide petrol consumption was higher by 6.4% in April on a y-o-y basis, while diesel consumption was 0.3% higher.

"BPCL's integrated supply chain network — comprising refineries, terminals, depots, transport logistics and retail outlets — continues to operate efficiently, supported by round-the-clock monitoring and enhanced coordination between regional teams and field operations," BPCL said, adding that additional measures have been initiated to augment supplies in high-demand regions.

These measures include enhanced tanker movement planning, depot-level inventory optimisation, and continuous monitoring of retail outlet replenishment cycles.

The other two OMCs have also implemented similar measures, it is learnt.

FULL REPORT ON
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## • SUPPLY STRAIN

**SOME PRIVATE** sector fuel retailers are selling the fuels at higher prices than OMCs, leading to additional pressure on the latter's retail network

**THESE SHIFTS** are a major reason behind OMCs' retail outlets in some areas running out of fuel stocks faster than usual, leading to dry-out-like situations

**THE PROBLEM** gets amplified when a supply constraint at one retail outlet leads to rumours of shortage in the area, and consumers start panic-buying from other outlets as well

Pioneer, Delhi, 22/05/2026
Page No: 9, Size: 33.15cm × 12.96cm

# Urja Atmanirbharta: Why India must accelerate the CBG revolution

AKANSHA JAIN

Prime Minister Narendra Modi, addressing a rally in Hyderabad on May 10, made an extraordinary appeal: skip buying gold for weddings this year. Defer that overseas holiday and work from home as much as possible. The fact that a sitting PM is asking ordinary citizens to alter personal decisions because the national balance sheet is under strain is deeply concerning. And when a leader of Modi's stature makes that kind of appeal, the underlying economics must be genuinely alarming.

India imports nearly 88% of its crude oil and 60% of its LPG, and the overwhelming bulk of it flows through the 33-kilometre-wide Strait of Hormuz. Since early March 2026, that strait has been effectively blocked following the escalation of the US-Israel conflict with Iran. The consequences for India have been swift and severe: LPG supplies fell to more than 40% of normal capacity, the Essential Commodities Act was invoked, commercial kitchens in Mumbai shuttered, hotels in Bengaluru received barely 10% of their gas allocations, and the rupee came under sustained depreciation pressure. The economics of this crisis have been brutal so far, with every $10 rise in crude oil prices adding $13-14 billion to India's annual oil import bill. As the Brent crude prices touched $130 per barrel at the peak of the crisis, India has been haemorrhaging foreign exchange at a rate that no amount of RBI intervention can fully neutralise. Thus, PM's appeal to reduce gold imports (a massive dollar drain), comes under this scenario. The messaging is clear: the import bill is now structurally unsustainable, and the government is urgently searching for room to breathe.

As T.S Eliot famously quoted, "Home is where one starts", and so in this case, the search must begin closer to home as well. India has, largely untapped, one of the largest natural biogas reserves in the world. Agricultural residues from paddy, wheat, and sugarcane up to 500 million tonnes annually; cattle dung from 300 million bovines, municipal solid waste from a rapidly urbanising population of 1.4 billion and tonnes of food processing waste from one of the world's largest agro-economies, a huge scale of waste, but when fed into anaerobic digesters, they produce biogas. This biogas, when purified and compressed, becomes Compressed Biogas (CBG), chemically identical to CNG, compatible with existing gas pipelines, buses, industrial boilers, and domestic PNG connections.

India's technical potential for CBG production is estimated at up to 90 billion cubic metre equivalents annually. To put that in perspective: India's total LNG import dependence of 27-29 million tonnes per annum could be substantially offset if even a fraction of this potential were realised. CBG carries zero geopolitical risk, as its feedstock grows in Indian fields, not in the Gulf. Yet as of

late 2025, India had barely 130 operational CBG plants, against a SATAT programme target of 5,000. Despite the resource availability, policy execution is a problem, and now the Hormuz crisis has made the cost of that underperformance visible in hard-dollar terms.

What makes CBG scale-up so compelling is that it is a convergence of several of India's most pressing developmental needs. Firstly, every tonne of CBG that displaces imported LNG or LPG is a dollar that stays inside India's reserves. At current import prices and crisis-level crude, that is a significant macro relief. A CBG sector at even 30% of its potential could take measurable pressure off the current account deficit.

Second, is the farmer's dividend. CBG's primary feedstocks, such as paddy straw, cattle dung, and press mud from sugar mills, are either wasted or actively destructive today. Stubble burning across Punjab and Haryana each October chokes Delhi with smog. Converting that residue into CBG feedstock creates a new income stream for farmers, a new industrial anchor for rural districts, and an end to one of India's most politically intractable environmental crises in a single stroke.

Third, the slurry produced as a byproduct of CBG digestion is a rich, slow-release bio-fertiliser, a direct substitute for imported urea. The Hormuz crisis has already pushed global urea prices up by 50% since the Gulf states account for nearly a third of world production. A mature CBG sector would produce fermented organic manure at scale, closing a loop that currently runs from Indian agriculture to Gulf fertiliser plants and back again at enormous dollar cost, ensuring food security.

While there is policy in place, the gap between the policy and the plant needs to be urgently bridged. Amidst the blending mandate and actually getting the molecule to the pipeline, India has already lost a decade, and of course, a lot of dollars. What India needs now is to set out existing programmes to work at the pace the crisis demands. This means mapping the available feedstocks to categorise which ones are suitable for CBG production; investing in making feedstock aggregation, supply chain and storage; clear instructions on mandates, clearances, subsidies, implementation mechanisms, which are lacking currently due to multiple ministries; and lastly treating CBG not just as a peripheral green initiative but as a core supply-chain imperative. It also means state governments, enacting their own CBG policies with real Viability Gap Funding. And it means the blending mandate is being enforced with the same rigour as the ethanol blending targets have been pursued.

With no major Assembly elections due until early 2027, the Centre has a rare five-to-six-month runway to take decisions that are economically necessary but short-term painful. Fuel price adjustments, investment in supply-side infrastructure, and acceleration of CBG commissioning are easier when the electoral calendar provides breathing room.

The Hormuz crisis, for all its enormous costs, has done one useful thing: it has made the price of India's energy dependency impossible to ignore. The PM has acknowledged the problem publicly, in the plainest possible language. The next step must move from restraint, asking citizens to do less, to acceleration, asking the state to build faster. Every methane molecule that rises from India's fields and reaches the atmosphere is a failure of both policy and imagination. Every one that reaches a gas pipeline is a dollar saved, a farmer paid, and a degree of sovereignty reclaimed, in true sense Urja Atmanirbharta (energy self-reliance) attained!

Dr Akanksha Jain is a research consultant at the Centre for Climate Change and Energy Transition (CCET) at Chintan Research Foundation (CRF).

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**Virat Vaibhav, Delhi, 22/05/2026**

Page No: 9, Size: 26.93cm × 12.59cm

**सामान्य** *एलपीजी सप्लाई भी सामान्य*

# देश में पेट्रोल-डीजल का पर्याप्त भंडारः सरकारी अधिकारी

एजेंसी ■ नई दिल्ली

देश में पेट्रोल-डीजल की कोई कमी नहीं है और लिक्विफाइड पेट्रोलियम गैस (एलपीजी) की आपूर्ति भी सामान्य बनी हुई है। यह जानकारी एक सरकारी सूत्र (सरकारी अधिकारी) के हवाले से गुरुवार को दी गई है। कई पेट्रोल पंप द्वारा ईंधन न देने या सीमित मात्रा में देने पर सरकारी सूत्रों ने आगे बताया कि ऐसे पेट्रोल पंप्स पर सीमाओं को हटाने को लेकर कार्य किया जा रहा है। इससे अलावा, कुछ पेट्रोल पंप पर ईंधन की अचानक मांग बढ़ने पर सूत्रों ने बताया कि इसके पीछे तीन बड़े कारण


हैं। इसमें पहला कारण फसल कटाई का मौसम होना है, जिसके चलते डीजल की मांग बढ़ जाती है। दूसरा निजी ईंधन कंपनियों की ओर से पेट्रोल-डीजल की ऊंची कीमतें चार्ज करना है, जिससे ग्राहक सरकारी कंपनियों की तरफ शिफ्ट हो रहे हैं। इसकी वजह संस्थागत/कमर्शियल ईंधन से उपभोक्ताओं का शिफ्ट होना है, जिसकी कीमतें अंतरराष्ट्रीय कच्चे तेल की कीमतों के अनुरूप तय की जाती हैं, जो कि अभी 20 रुपए प्रति लीटर तक अधिक हैं। इसके अलावा सूत्रों ने बताया कि सरकार ने रूसी कच्चे तेल की खरीद में कोई कमी नहीं की है। इससे पहले, सरकारी तेल कंपनी भारत पेट्रोलियम कॉरपोरेशन लिमिटेड (बीपीसीएल) के डायरेक्टर फाइनेंस वीआरके गुप्ता ने बुधवार को कहा था कि मध्य पूर्व संकट के बीच कंपनी रूस से कच्चे तेल की खरीद बढ़ रही है और मौजूद समय में कंपनी के कुल आयात में रूसी कच्चे तेल की हिस्सेदारी करीब 41 प्रतिशत पहुंच गई है, जो कि वित्त वर्ष 26 की चौथी तिमाही (जनवरी से मार्च) में 31 प्रतिशत थी। मीडिया से बातचीत में गुप्ता ने बताया कि मध्य पूर्व में तनाव के चलते कंपनी ने विविध स्रोतों विशेषकर रूस से कच्चे तेल की खरीद को बढ़ाया है। इससे पहले वित्त वर्ष 26 की तीसरी तिमाही (अक्टूबर से दिसंबर 2025) में कंपनी के आयात बास्केट में रूसी कच्चे तेल की हिस्सेदारी करीब 25 प्रतिशत थी।

**Amar Ujala, Delhi, 22/05/2026**

**Page No: 2, Size: 7.91cm × 9.34cm**

# होटल व रेस्तरां में वैकल्पिक ईंधन इस्तेमाल की अवधि एक महीने बढ़ी

**संवाद न्यूज एजेंसी**

नई दिल्ली। राष्ट्रीय राजधानी क्षेत्र (एनसीआर) और आसपास के इलाकों में काम करने वाले उद्योगों, होटलों और रेस्तरां के लिए राहत की खबर है। वायु गुणवत्ता प्रबंधन आयोग (सीएक्यूएम) ने स्वीकृत ईंधनों की सूची में दी गई छूट को एक महीने और बढ़ाने का फैसला किया है।

आयोग के आदेश के अनुसार, पश्चिम एशिया में पैदा हुए हालात के कारण गैस की आपूर्ति प्रभावित है। इस स्थिति को देखते हुए केंद्रीय पेट्रोलियम और प्राकृतिक गैस मंत्रालय ने 8 मई को सीएक्यूएम को बताया कि आपूर्ति की समस्या अभी भी बनी हुई है।

नेचुरल गैस (सप्लाई रेगुलेशन) ऑर्डर 2026 के तहत गैर-प्राथमिकता वाले क्षेत्रों जैसे औद्योगिक और वाणिज्यिक पीएनजी उपभोक्ताओं को भी आंशिक गैस आपूर्ति मिल रही है। गैस संकट को देखते हुए और उद्योगों का काम प्रभावित न हो, इसके लिए सीएक्यूएम ने केंद्रीय प्रदूषण नियंत्रण बोर्ड (सीपीसीबी) की सलाह पर अस्थायी रूप से वैकल्पिक ईंधनों के उपयोग की अनुमति दी है।

इन वैकल्पिक ईंधनों में हाई स्पीड डीजल, बायोमास और आरडीएफ पैलेट्स शामिल हैं। आयोग ने स्पष्ट किया कि यदि ये ईंधन भी पर्याप्त मात्रा में उपलब्ध न हों, तो सीमित समय के लिए कोयले और केरोसिन के उपयोग की भी अनुमति दी जा सकती है।

# कुछ पंपों पर ईंधन की कमी की रिपोर्ट: सरकार

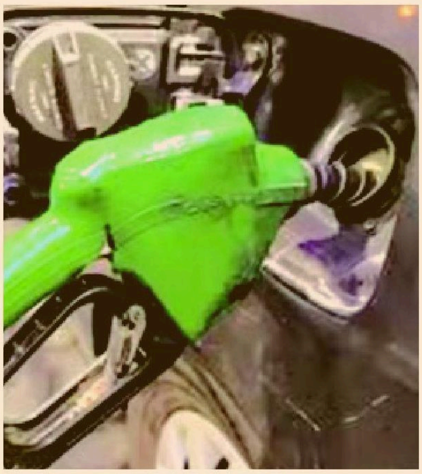
**शुभांगी माथुर**
नई दिल्ली, 21 मई

**घबराहट** में खरीद और मूल्य में लगभग 40-42 रुपये प्रति लीटर अंतर के कारण डीजल के थोक खरीदार पंपों पर उमड़ रहे हैं। इससे देश में कुछ पेट्रोल पंपों पर ईंधन की कमी की खबर आई थी। सरकार की एक वरिष्ठ अधिकारी ने गुरुवार को यह जानकारी दी।

पेट्रोलियम और प्राकृतिक गैस मंत्रालय में संयुक्त सचिव सुजाता शर्मा ने एक अंतर मंत्रालयी ब्रीफिंग में कहा कि ईंधन की कुछ खुदरा दुकानों पर मांग में लगभग 20-30 प्रतिशत की वृद्धि देखी गई है।

तेल विपणन कंपनियों ने 1 मई को कच्चे तेल की कीमतों में वृद्धि के बीच थोक डीजल की कीमतों में 12 रुपये प्रति लीटर की वृद्धि की थी, जबकि खुदरा डीजल की कीमतों में पिछले सप्ताह लगभग 4 रुपये प्रति लीटर की वृद्धि हुई है। दिल्ली में थोक डीजल की कीमत लगभग 149 रुपये प्रति लीटर है, जबकि खुदरा डीजल की दर 91.58 रुपये प्रति लीटर है।

शर्मा ने कहा, 'पेट्रोल पंपों में आम तौर पर दो से तीन दिनों का स्टॉक होता है और यदि वे मांग में 20-30 प्रतिशत की वृद्धि देखते हैं, तो उन्हें अस्थायी रूप से कुछ समस्याओं का सामना करना पड़ सकता है। इस तरह के स्थानों की लगातार निगरानी की जा रही है और उन्हें नियमित रूप से फिर से भरा जा रहा है।'



मूल्य में 40 रुपये प्रति लीटर अंतर के कारण डीजल के थोक खरीदारों ने पेट्रोल पंपों से डीजल खरीदा और घबराहट में भी खरीद हुई

उन्होंने कहा कि थोक डीजल की जरूरतों के लिए थोक आपूर्ति केंद्रों से खरीदारी की जानी चाहिए और संबंधित मुद्दों को तेल विपणन कंपनियों के राज्य-स्तरीय नोडल अधिकारियों के समक्ष उठाया जा सकता है। थोक डीजल खरीदार बड़े संस्थागत या औद्योगिक उपभोक्ता होते हैं। राज्य परिवहन निगम, कारखाने और विनिर्माण संयंत्र और दूरसंचार टॉवर ऑपरेटर इनमें शामिल हैं, जो नियमित पेट्रोल पंपों के बजाय सीधे तेल कंपनियों से डीजल खरीदते हैं।

तेल मंत्रालय के अधिकारी ने कहा कि देश की रिफाइनरियां पर्याप्त ईंधन आपूर्ति सुनिश्चित करने के लिए पूरी क्षमता से चल रही हैं। हाल के हफ्तों में ओडिशा, छत्तीसगढ़ और झारखंड सहित कई राज्यों में पेट्रोल पंपों पर संभावित कमी के कारण लंबी कतारें देखी गई हैं।

तरलीकृत पेट्रोलियम गैस (एलपीजी) सिलिंडर की आपूर्ति के संबंध में शर्मा ने कहा कि सरकार ने पश्चिम एशिया से आपूर्ति बाधित होने के बावजूद घरेलू उपयोगकर्ताओं के लिए खाना पकाने की गैस सुनिश्चित की है। भारत की रिफाइनरियों ने घरेलू मांग को पूरा करने के लिए एलपीजी उत्पादन को लगभग 47,000 टन तक बढ़ा दिया है।

शर्मा ने कहा कि पिछले तीन दिनों में लगभग 1.32 करोड़ सिलिंडर की बुकिंग के मुकाबले लगभग 1.34 करोड़ एलपीजी सिलेंडर वितरित किए गए। तेल कंपनियों ने 20 मई को लगभग 45.36 लाख सिलिंडर की बुकिंग के मुकाबले लगभग 47.51 लाख एलपीजी सिलिंडर वितरित किए।

**Amar Ujala, Delhi, 22/05/2026**

Page No: 12, Size: 9.82cm × 8.44cm

# केजी बेसिन गैस विवाद : रिलायंस इंडस्ट्रीज ने सुप्रीम कोर्ट में कहा-हमने गैस चोरी नहीं की

**नई दिल्ली।** रिलायंस इंडस्ट्रीज लि. (आरआईएल) और उसकी विदेशी साझेदार कंपनियों ने कृष्णा-गोदावरी (केजी) बेसिन गैस विवाद मामले में केंद्र सरकार के आरोपों को सुप्रीम कोर्ट में सिरे से खारिज कर दिया। कंपनियों ने कहा कि उन्होंने ओएनजीसी के क्षेत्र से गैस चोरी नहीं की, बल्कि प्राकृतिक दबाव के कारण गैस का प्रवाह उनके ब्लॉक में हुआ था।

सीजेआई जस्टिस सूर्यकांत, जस्टिस जॉयमाल्या बागची और जस्टिस विपुल एम पंचोली की पीठ रिलायंस, बीपी एक्सप्लोरेशन (अल्फा) लि. और नीको लि. की उस अपील पर सुनवाई कर रही थी, जिसमें दिल्ली हाईकोर्ट के फैसले को चुनौती दी गई है। हाईकोर्ट ने फरवरी 2025 में कंपनियों के पक्ष में आए मध्यस्थता (अरबिट्रेशन) फैसले को रद्द कर दिया था। केंद्र ने रिलायंस-बीपी-नीको समूह पर आरोप लगाया था कि उसने बंगाल की खाड़ी स्थित केजी-डी6 ब्लॉक में ओएनजीसी के क्षेत्र से प्राकृतिक रूप से प्रवाहित हुई गैस का उत्पादन किया। इस आधार पर पेट्रोलियम मंत्रालय ने नवंबर 2016 में समूह पर 1.47 अरब अमेरिकी डॉलर की मांग की थी।

रिलायंस की ओर से वरिष्ठ वकील अभिषेक मनु सिंघवी ने दलील दी कि प्राकृतिक गैस दबाव के अंतर के कारण एक क्षेत्र से दूसरे क्षेत्र में प्रवाहित हो सकती है। इसे जानबूझकर चोरी नहीं कहा जा सकता। उन्होंने कहा कि ओएनजीसी कई वर्षों तक गैस उत्पादन शुरू नहीं कर सका, ऐसे में रिलायंस पर गैस प्रवाह कराने का आरोप नहीं लगाया जा सकता। पीठ ने कहा कि गैस का प्रवाह जानबूझकर नहीं कराया जा सकता और यह एक प्राकृतिक प्रक्रिया हो सकती है। ब्यूरो

**Jansatta, Delhi, 22/05/2026**

**Page No: 8, Size: 10.98cm × 8.94cm**

# पेट्रोल पंप पर बढ़ी मांग, ईंधन की पर्याप्त आपूर्ति : केंद्र

जनसत्ता ब्यूरो
नई दिल्ली, 21 मई।

सरकार ने कहा कि वैश्विक भू-राजनीतिक तनावों की वजह से आयात प्रभावित होने के बावजूद, भारत के पास अभी पेट्रोल, डीजल, एलपीजी और प्राकृतिक गैस की पर्याप्त आपूर्ति है। डीजल की मांग थोक खरीदारों से हटकर सरकारी तेल कंपनियों की ओर से संचालित खुदरा बिक्री केंद्रों की तरफ तेजी से बढ़ रहा है।

पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय की संयुक्त सचिव सुजाता शर्मा ने अंतर मंत्रालयी संबोधन के दौरान कहा, थोक उपभोक्ताओं के खुदरा पेट्रोल पंपों की ओर रुख करने से देश के कुछ स्थानों पर ईंधन की मांग में भारी बढ़ोतरी देखी गई है। उन्होंने बताया कि थोक आपूर्ति केंद्रों और पेट्रोल पंप पर डीजल की कीमतों में 40-42 रुपए प्रति लीटर का अंतर होने की वजह से ऐसी स्थिति पैदा हुई है। हालांकि, सरकार का कहना है कि आपूर्ति पर्याप्त और स्थिर बनी हुई है। सुजाता शर्मा ने बताया कि कुछ पेट्रोल पंप पर मांग में 20 से 30 फीसद तक की वृद्धि हुई है। यह बढ़ोतरी मुख्य तौर पर कृषि मौसम और थोक उपभोक्ताओं की खुदरा पेट्रोल पंपों से खरीदारी की वजह से हुई है।

संयुक्त सचिव ने कहा खुदरा पेट्रोल पंपों से कारों और दोपहिया वाहनों को ईंधन की बिक्री की जाती है जबकि बसों, बिजली उत्पादन, दूरसंचार टावर जैसे थोक खरीदारों को थोक आपूर्ति केंद्रों से ईंधन की खरीदारी करनी होती है। खुदरा पेट्रोल पंप पर लागत से कम दर पर ईंधन की बिक्री की जा रही है।

**Dainik Jagran, Delhi, 22/05/2026**
Page No: 18, Size: 30.48cm × 34.90cm

# अगले साल यूएई की नई पाइपलाइन होगी शुरू, होर्मुज से घटेगी निर्भरता

## यूएई प्रशासन का दावा, पाइपलाइन परियोजना का 50% काम पूरा

**दुबई, रायटर:** ईरान युद्ध के कारण फारस की खाड़ी में होर्मुज जलडमरूमध्य पर बढ़ते तनाव ने खाड़ी देशों की चिंता बढ़ा दी है। ईरान की ओर से समुद्री मार्गों पर नियंत्रण और हमलों के चलते क्षेत्र से तेल निर्यात गंभीर रूप से प्रभावित हुआ है। ऐसे में संयुक्त अरब अमीरात (यूएई) ने फुजैराह बंदरगाह तक नई वेस्ट-ईस्ट पाइपलाइन परियोजना को तेज गति से आगे बढ़ाना शुरू कर दिया है, ताकि तेल आपूर्ति के लिए होर्मुज पर निर्भरता कम की जा सके।

यूएई की सरकारी तेल कंपनी एडनोक के प्रमुख सुल्तान अल जबेर ने कहा कि नई पाइपलाइन का लगभग 50 प्रतिशत निर्माण कार्य पूरा हो चुका है और इसे 2027 तक चालू करने का लक्ष्य रखा गया है। उनका कहना है कि युद्ध समाप्त होने की स्थिति में भी वैश्विक तेल आपूर्ति को युद्ध-पूर्व स्तर पर लौटने में कम से कम चार महीने लग सकते हैं, जबकि पूरी बहाली 2027 की पहली छमाही तक ही संभव हो पाएगी।

- होर्मुज से इतर नई तेल पाइपलाइन के माध्यम से तेल निर्यात क्षमता को दोगुनी करने की तैयारी
- फुजैराह बंदरगाह तक नई वेस्ट-ईस्ट पाइपलाइन परियोजना का काम तेजी से पूरा कर रहा यूएई

अबू धाबी मीडिया कार्यालय के अनुसार, क्राउन प्रिंस शेख खालिद बिन मोहम्मद बिन जायद ने एडनोक को परियोजना में तेजी लाने के निर्देश दिए हैं। इस पाइपलाइन के जरिए फुजैराह बंदरगाह से तेल निर्यात क्षमता को दोगुना करने की योजना है।

अटलांटिक काउंसिल के एक कार्यक्रम में सुल्तान अल जबेर ने कहा कि दुनिया की ऊर्जा आपूर्ति अब भी कुछ अहम समुद्री मार्गों पर अत्यधिक निर्भर है। उन्होंने कहा कि यही वजह थी कि यूएई ने एक दशक पहले ही होर्मुज जलडमरूमध्य को बाईपास करने वाले बुनियादी ढांचे में निवेश शुरू कर दिया था। यूएई की मौजूदा अबू धाबी क्रूड आयल पाइपलाइन (एडीसीओपी) प्रतिदिन 18 लाख बैरल तेल ढोने की क्षमता रखती है। यह पाइपलाइन ओमान की खाड़ी के रास्ते तेल निर्यात सुनिश्चित करने में महत्वपूर्ण भूमिका निभा रही है।

युद्ध के दौरान यूएई भी लगातार हमलों का निशाना बना है। यूएई प्रशासन के मुताबिक, देश में नागरिक ढांचे और एडनोक प्रतिष्ठानों को निशाना बनाकर 3,000 से अधिक मिसाइल और ड्रोन हमले किए गए। कई स्थानों पर नुकसान का आकलन अभी जारी है और कुछ प्रतिष्ठानों की पूर्ण क्षमता बहाल होने में हफ्तों से महीनों का समय लग सकता है।

सुल्तान अल जबेर ने कहा कि यदि एक देश को महत्वपूर्ण समुद्री मार्ग को "बंधक" बनाने की छूट मिल जाती है, तो वैश्विक नौवहन की स्वतंत्रता खतरे में पड़ जाएगी। उनके अनुसार, मौजूदा समय में वैश्विक स्तर पर करीब 400 अरब डालर का वार्षिक निवेश केवल प्राकृतिक उत्पादन गिरावट की भरपाई के लिए ही पर्याप्त है, जबकि अतिरिक्त कच्चे तेल उत्पादन क्षमता को मौजूदा 30 लाख बैरल से बढ़ाकर 50 लाख बैरल प्रतिदिन तक ले जाने की जरूरत है।

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# देश में पेट्रोल-डीजल का पर्याप्त भंडार : केंद्र

**नई दिल्ली,** (पंजाब केसरी): देश में पेट्रोल-डीजल की कोई कमी नहीं है और लिक्विफाइड पेट्रोलियम गैस (एलपीजी) की आपूर्ति भी सामान्य बनी हुई है। यह जानकारी सरकारी सूत्रों के हवाले से गुरुवार को दी गई है। कई पेट्रोल पंप द्वारा ईंधन न देने या सीमित मात्रा में देने पर सरकारी सूत्रों ने आगे बताया कि ऐसे पेट्रोल पंप्स पर सीमाओं को हटाने को लेकर कार्य किया जा रहा है। इससे अलावा, कुछ पेट्रोल पंप पर ईंधन की अचानक मांग बढ़ने पर सूत्रों ने बताया कि इसके पीछे तीन बड़े कारण हैं। इसमें पहला कारण फसल कटाई का मौसम होना है, जिसके चलते डीजल की मांग बढ़ जाती है। दूसरा निजी ईंधन कंपनियों की ओर से पेट्रोल-डीजल की ऊंची कीमतें चार्ज करना है, जिससे ग्राहक सरकारी कंपनियों की तरफ शिफ्ट हो रहे हैं। इसका कारण संस्थागत/कमर्शियल ईंधन से उपभोक्ताओं का शिफ्ट होना है,

जिसकी कीमतें अंतरराष्ट्रीय कच्चे तेल की कीमतों के अनुरूप तय की जाती हैं, जो कि अभी 20 रुपए प्रति लीटर तक अधिक हैं। इसके अलावा सूत्रों ने बताया कि सरकार ने रूसी कच्चे तेल की खरीद में कोई कमी नहीं की है। इससे पहले, भारत पेट्रोलियम ने कहा था कि मौजूदा समय में कंपनी के कुल आयात में रूसी कच्चे तेल की हिस्सेदारी करीब 41 प्रतिशत पहुंच गई है। जो कि वित्त वर्ष 26 की चौथी तिमाही (जनवरी से मार्च) में 31 प्रतिशत थी।