



## GAIL, ALPHA GAS INK PACT



**GAIL (India) Ltd has entered into a long-term charter party agreement with Alpha Gas, a leading Greek shipping major, for the LNG carrier 'Energy Fidelity'. The charter party agreement was executed between GAIL and Pantheon Maritime Services Private Ltd, a Singapore based affiliate of Alpha Gas. S Bairagi, Executive Director (Mktg. - Shipping & International LNG), GAIL (India) Ltd and Anna Angelicoussis, Owner of Alpha Gas, signed the agreement at the Alpha Gas' headquarters in Athens.**

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## GAIL inks long-term charter party agreement for LNG carrier

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### Our Bureau

New Delhi

State-run GAIL said on Tuesday that it has entered into a long-term charter party agreement with Greek shipping firm Alpha Gas for the LNG carrier *Energy Fidelity*.

The charter party agreement was executed between GAIL and Pantheon Maritime Services, a Singapore based affiliate of Alpha Gas.

The LNG carrier *Energy Fidelity*, with a cargo capacity of 174,000 cubic metres, is equipped with a state-of-the-art two-stroke propulsion system, complemented by advanced air lubrication technology and shaft generators, collectively enhancing fuel efficiency and significantly reducing emissions.

The move is part of India's efforts to establish a liquefied natural gas (LNG) supply chain.

**BOOSTER DOSE AMID WEST ASIA WAR**

# Capex by Big CPSEs, 4 Key Govt Entities Surges 62% in March

Spending of ₹8.5 lakh crore in 2025-26 surpasses target by 14%, aids growth

**Banikinkar Pattanayak  
& Anuradha Shukla**

**New Delhi:** Large central public sector enterprises (CPSEs) and four major government entities increased capital expenditure sharply in March amid the West Asia war, which drove up their 2025-26 spending beyond the target.

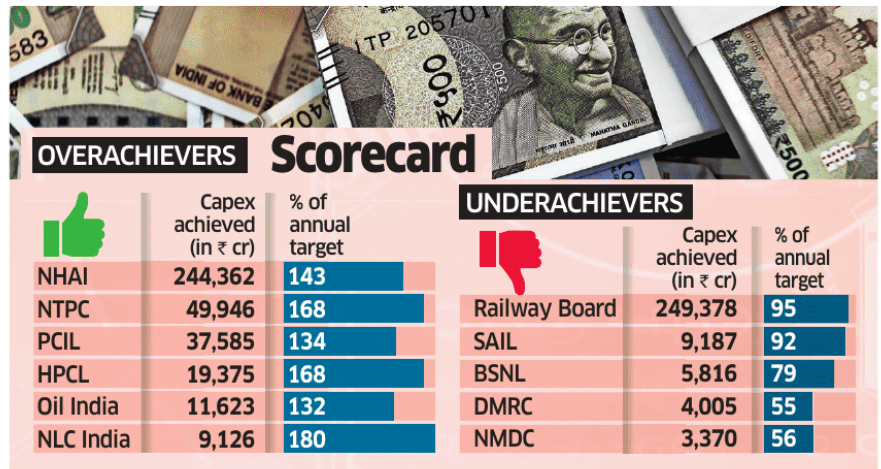
Capital spending by these CPSEs and Railway Board, National Highways Authority of India (NHAI), Delhi Metro Rail Corporation and Damodar Valley Corporation jumped 62% year-on-year to ₹1.10 lakh crore in March, showed the latest Department of Public Enterprises data.

The surge complements the government's efforts to boost broader public capex to spur economic growth amid external turmoil, said a senior finance ministry official.

The capex touched ₹8.50 lakh crore in 2025-26, up 14% from the targeted ₹7.47 lakh crore and compared with ₹8.07 lakh crore a year before. In 2024-25, such spending had exceeded the annual target by nearly 3%.

Each of these entities has an annual capex target of at least ₹100 crore.

Public capex, including that of CPSEs, remains critical to India's economic growth, as the West Asia conflict, on top of uncertainties caused by US tariffs, continues to weigh on domestic private investments, experts said.



**NHAI SHINES, KEY ENERGY COS BEAT TARGET**

With its massive capital outlay, the Railway Board remained the top spender last fiscal with an expenditure of ₹2.49 lakh crore, slightly undershooting the target of ₹2.60 lakh crore. However, the NHAI beat the target by a wide margin, with a spending of ₹2.44 lakh crore in 2025-26 against the goal of ₹1.70 lakh crore.

Major power and petroleum firms, too, exceeded their 2025-26 targets. NTPC led the pack with a capex of ₹46,947 crore, followed by PowerGrid (₹37,585 crore), Indian Oil Corporation (₹36,327 crore), ONGC (₹35,186 crore), Bharat Petroleum

Corporation (₹21,685 crore), Hindustan Petroleum Corporation (₹19,375 crore) and GAIL India (₹10,168 crore).

The Centre, too, stepped up its capital spending last fiscal. Its total capex increased almost 15% between April 2025 and February 2026 to ₹9.29 lakh crore.

The economy is estimated to have grown 7.6% last fiscal. But there are considerable downside risks to the projected 2026-27 expansion rate of 7-7.4% if the West Asia conflict persists, causing the global oil price to remain elevated for a longer period, the finance ministry has cautioned.

# GAIL signs long-term LNG carrier charter with Greece-based Alpha Gas

**PTI**

**NEW DELHI**

GAIL (India) Ltd has signed a long-term charter agreement with Greece-based Alpha Gas for the liquefied natural gas (LNG) carrier Energy Fidelity, the state-run firm said on Tuesday. The agreement was executed with Pantheon Maritime Services, a Singapore-based affiliate of Alpha Gas, and signed in Athens by senior officials from both companies.

The vessel, with a capacity of 1,74,000 cubic metres, is equipped with advanced pro-



pulsion and fuel-efficiency technologies aimed at lowering emissions, GAIL said. The deal is part of the company's strategy to strengthen its LNG shipping capacity and support India's long-term energy security. GAIL will use the carrier to import LNG from

countries like the US and Russia.

GAIL is India's largest natural gas company with diversified interests across trading, transmission, LPG production and transmission, LNG shipping, LNG re-gasification, petrochemicals and city gas.

The company owns and operates a network of over 18,001 km of natural gas pipelines spread across the length and breadth of the country. Alpha Gas is a leading Greek shipping company offering a comprehensive in-house suite of LNG ship management services.