



Deepak Gupta appointed as Chairman - Mahanagar Gas Ltd



Mr. Deepak Gupta has been appointed as Director on the Board and elected as Chairman of Mahanagar Gas Limited effective from 01 March 2026.

Mr. Deepak Gupta is the Chairman and Managing Director of GAIL (India) Limited. He is a Mechanical Engineer from Delhi College of Engineering with over 35 years of deep and diverse experience across the oil and gas value chain. He brings a comprehensive blend of technical,

strategic and board level leadership. His areas of experience and expertise include project and construction management, contracts and global procurement, technology selection, business development, and operations and maintenance. He joined GAIL (India) Limited as Director (Projects) in February 2022 and has since been leading several high impact initiatives, including natural gas and LPG pipelines, gas processing units, critical SCADA infrastructure and green energy projects aligned to achieve Net-Zero goals, setting national benchmark for Clean Energy adoption. He also oversees operations and maintenance of a network of over 20,000 km of natural gas and LPG pipelines, compressor stations and process plants. Under his leadership, the Dabhol Breakwater Project of Konkan LNG Limited (a subsidiary of GAIL) was successfully completed, enabling all weather operations. He has also pioneered digital transformation initiatives to enhance operational efficiency and transparency in business.

Mr. Gupta has served as Chairman of Talcher Fertilizers Limited and as Director of ONGC Petroadditions Limited, and South-East Asia Gas Pipeline Company Limited. He was previously associated as Chairman with Green Gas Limited and Maharashtra Natural Gas Limited, where he contributed to strategic planning, corporate governance and stakeholder alignment.

Cut in gas supply forces fertilizer cos to advance maintenance work

GROUND REALITY. Companies confident of meeting kharif season demand even as price spike fears linger

Our Bureaus

Ahmedabad / Kochi /
New Delhi / Mumbai

The government's decision to cut gas supply for industrial use is seen lowering production by fertilizer companies and pushing up prices during the kharif season. Many large fertilizer producers have advanced their annual maintenance schedule by a month and closed plants due to the non-availability of gas.

An IFFCO official, on the condition of anonymity, clarified that overall production will not get affected, provided the gas supply normalises by April when the company originally had planned to close the plant for maintenance.

Sources in the fertilizer industry said that urea plants, which make the fertilizer mainly on imported gas, are currently getting 30-50



AIDING GROWTH. As of February, India's urea stocks stood at 5.5 million tonnes against 4.9 mt in the same period last year

per cent of their requirement. Sources said the government has informed fertilizer companies not to make public the issue of non-availability of gas. Queries sent to the Fertilizer Association of India were not replied till evening.

UREA PRODUCTION

India has 32 functional urea manufacturing plants, of which 31 use gas as their feedstock, while one takes coal-gassification route to

produce nitrogen. S Sakthimani, Chairman and Managing Director, Fertilisers and Chemicals Travancore (FACT), said the company uses three key inputs — rock phosphate, sulphur and RLNG — and has sufficient stock currently.

FACT has tied up with countries such as Togo for the supply of rock phosphate, and has enough stocks to meet production needs for the next three months. BPCL has assured adequate supply

of sulphur, while RLNG supply has been moderated due to prioritisation to other sectors, he told *businessline*.

This is the off-season for fertilizers, and the company is utilising the period to undertake maintenance activities at its plants. "We will be in a position to cater to market requirements in the coming season in June-July," he said, adding that FACT currently holds about 1.4 lakh tonnes of fertilizer stocks.

Gujarat Narmada Valley Fertilizers & Chemicals sources a significant portion of its ammonia production from natural gas, which accounts for about 60 per cent of total ammonia output, said official sources.

Earlier this month, GNFC reported that supply constraints from its RLNG supplier, GAIL (India), triggered by a *force majeure* notice from Petronet LNG. While the company indicated that production of neem-coated

urea could be impacted, other product lines were largely unaffected and the overall impact remains uncertain.

Officials of the state-promoted Gujarat State Fertilizers & Chemicals declined to comment on the potential impact of the Strait of Hormuz closure on natural gas availability.

The inventory available with fertilizer companies seems comfortable before the kharif season begins. As of February, India's urea stocks stood at 5.5 million tonnes against 4.9 mt in the same period last year. Inventory of DAP was at 2.5 mt against 1.3 mt recorded last year. However, stocks of muriate of potash were lower at 1.29 mt (1.5 mt).

India's annual fertilizer consumption is around 65 mt. Urea accounts for nearly 40 mt of this demand, while DAP consumption is about 10 mt.



Runaway crude weighs on oil & gas, paint stocks

TIMES NEWS NETWORK

Mumbai: Rising crude oil prices in the international markets took a heavy toll on most oil & gas, and paints stocks as these industries face the prospect of runaway raw material rates. At Monday's close, among the leading stocks from these two sectors, BPCL was down 6.1%, HPCL 5.1%, GAIL 4.3% and Asian Paints 2.6%.

On Monday morning, Brent crude prices had jumped to near the \$120/barrel level, highest since early-June 2022, as supply lines in the Gulf region choked due to the ongoing war. But by evening it was trading just below the \$100 mark.

Among the oil & gas majors, however, Reliance Industries bucked the trend by a huge margin and closed 1.4% up. The refining major rallied on the back of news that gross refining margins in Singapore, the Asian benchmark for how much refineries earn on an average by refining crude oil, had jumped more than three-fold since the war started.

Rising crude prices could impact Nifty also, a report by ICICI Securities noted. If crude oil prices remain above \$100, that would be an indication that the severe oil supply disruption could continue for a longer period of time, the report said.



 **Hindustan Times**

GAIL SEEKS LNG CARGO FOR MARCH DELIVERY, SAY INDUSTRY SOURCES

Reuters

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SINGAPORE/NEW DELHI: India's largest gas distributor, GAIL, has issued a tender seeking a cargo of liquefied natural gas (LNG) for delivery in March, as the conflict in West Asia curtailed shipping and halted Qatari output.

GAIL is seeking the cargo for delivery on March 15-25 in a tender that closes March 9, two industry sources said on Monday. Several industries in India have been impacted by the war as the South Asian nation, which is the world's fourth-largest LNG importer, rations supplies.

GAIL said on Thursday it would assess curbing supplies to natural gas customers after a force majeure notice from long-term supplier Petronet LNG over constraints on vessels as conflict escalates in West Asia. The allocation of LNG from Petronet to GAIL has been reduced to zero with effect from March 4, GAIL said, adding that impact from the force majeure could not be quantified. Another LNG importer, state-owned GSPC, last week bought a cargo for April delivery for above \$20 per million British thermal units.

SALE TO HOUSEHOLDS PRIORITISED

Gulf Widens: Shortage of Commercial LPG Hits Eateries, Hotels and Malls

Nearly 90% of LPG imports are from the Gulf and supplies have stopped entirely

Our Bureau

New Delhi: Commercial LPG consumers have begun facing shortages in several cities across the country, including Mumbai, Bengaluru, and Punjab, amid the fuel supply crunch triggered by the US-Israel war on Iran, with restaurants in some areas warning of possible closures due to insufficient fuel.

Eateries, hotels, malls, offices, and community kitchens are among the primary commercial users of LPG. Several restaurant associations have warned that prolonged shortages could force temporary shutdowns, affecting diners, tourists and employees.

In Pune, operations at some crematoriums were impacted after the municipal body shut a few furnaces due to the shortage of LPG. Factories are also reporting



GETTY IMAGES

an LPG supply crunch.

LPG dealers reported a surge in bookings from households, as consumers rushed to stock up amid fears of supply disruptions due to the West Asia conflict. Many customers hurried to refill empty cylinders as a contingency.

Supplies to households have been prioritised, which is affecting commercial customers as overall LPG availability has been hit by the war, said an oil company executive.

Meanwhile, domestic LPG consumers will now need to maintain a 25-day gap between bookings for two cylinders, a person said, compared with 21 days earlier.

Among fuels, LPG makes India

particularly vulnerable as the country imports about two-thirds of its consumption. Nearly 90% of these imports come from the Gulf, and supplies from the region have entirely stopped.

Efforts are underway to secure alternatives from the US, which supplies about 10% of India's LPG needs. However, shipments from the US take about 45 days to reach India, compared with less than a week from the Gulf.

The government has also asked refineries to maximise LPG production and directed GAIL and ONGC to extract as much LPG as possible from the rich gas they process.

LETTER TO PURI

Restaurants Raise Concern

DELHI | Bengaluru: The National Restaurant Association of India (NRAI) has written to petroleum and natural gas minister Hardeep Singh Puri expressing concerns about potential shortage of commercial LPG cylinders, citing that any disruption will lead to a "catastrophic closure of a majority of restaurants".

The Bangalore Hotels Association has also hinted at a potential ban on Tuesday. The government must ensure uninterrupted supply to the hotel industry as it comes under essential services, association president PC Rao said.

State chief minister Siddaramaiah acknowledged the crisis but slammed the Centre for raising prices. - **Our Bureaus**



Runaway crude weighs on oil & gas, paint stocks

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