



MGL warns users of fake msgs, links

Mumbai: Mahanagar Gas Limited (MGL) cautioned customers in Mumbai to stay alert against fake SMS and WhatsApp messages, scam links, malicious APK downloads and impersonation calls circulated in the name of gas bill updates or “immediate disconnection” threats.

The company said it received multiple reports of fraudsters posing as MGL representatives and sending fabricated bill notices, urging consumers to click suspicious links, download APK files or share sensitive information. MGL warned that such attempts are designed to steal confidential financial details or install malware. TNN

Russian crude flows to India rise slightly in Feb as RIL resumes imports: Vortexa

Rishi Ranjan Kala
New Delhi

Russian crude oil imports to India have increased, albeit slightly, in the current month (till February 24), as Reliance Industries (RIL) resumed supplies from Moscow, a report by energy intelligence firm Vortexa said.

Citing data, Vortexa said that five Aframax/ Long Range2 (LR2) and one Suezmax vessels discharged Russian crude oil into RIL terminals in February 2026 month-to-date.

The firm also anticipated that Indian imports of Russian crude may have already hit a “low point” in January 2026 at close to 1 million barrels per day (mb/d).

Vortexa data on India’s crude oil imports by destination terminal show that the overall Russian shipments have been rising in February after the decline witnessed last month.

Similarly, shipments to RIL terminal have also been growing after the country’s

largest private sector refiner stopped procuring barrels from Moscow in January.

However, HPCL Mittal Energy (HMEL) is yet to receive cargoes from Russia.

Besides, arrivals at Nayara Energy’s Vadinar refinery and State-run refiners’ terminal have declined in February on a monthly basis.

ASIAN BUYING

The report pointed out that global seaborne crude imports continue to grow thus far in 2026, with demand coming from non-OECD buyers, mainly India and China.

“Asian buying reflects supply security concerns and reshuffling of some flows away from sanctioned barrels. China is soaking up sanctioned barrels at unprecedented pace,” it added.

Atlantic Basin crude stays intra-basin, as high freight rates for very large crude carriers (VLCCs) forces key buyers in the Pacific Basin to look for short-haul barrels instead, which are on strong offer



RISING DEMAND. Global seaborne crude imports continue to grow thus far in 2026, with demand coming from non-OECD buyers, mainly India and China REUTERS

from Middle East Gulf (MEG). Long-haul flows such as USGC (US Gulf Coast) to Asia, West Africa to Asia and South America East Coast to Asia all posted declines, Vortexa said.

India crude import reshuffling is not supporting freight rates, as replacement supplies come primarily from short-haul flows from MEG.

Current indications—including continued dis-

charges of sanctioned crude in China and India, and declining flows from the Atlantic Basin to the East—suggests a potential easing of VLCC freight rates in the coming weeks to a level that is more aligned with fundamentals, it added.

Overall, global seaborne crude exports exceeded seasonal highs in the first two months of 2026, supported by robust OPEC+ exports, while non-OPEC+ exports

rose moderately.

Saudi Arabia is leading the export growth amongst OPEC+ members, as the country has revised its official selling prices for Asian customers to a five-year low, Vortexa said.

US-IRAN TENSION

The US-Iran tensions in the MEG added a risk premium to oil prices, as oil flows via the Straits of Hormuz represent one third of global seaborne crude/condensate flows.

Countries such as Saudi Arabia, the UAE and Iran have been pushing out more oil from the MEG over the last four weeks, probably out of war concerns, it added.

The firm pointed out that while sanctioned crude oil exports rose by around 1 mb/d year on year with Indian imports of Russian crude declining by about 440,000 b/d on an annual basis.

INDIA-US TRADE TALKS

In a separate commentary on Tuesday, Anna Zhminko, As-

sociate Market Analyst at Vortexa, said, “The share of Russian oil in India’s total crude imports has been on a downward revision since last December, falling to 20 per cent this February (around 1.1 mb/d, days 1-24), compared to 36 per cent in November 2025.”

Amid India-US trade negotiations, only the EU-sanctioned Nayara refinery continues a robust import programme of Russian crude, she added.

Zhminko pointed out that it was not yet clear whether India will continue to scale back on imports of Russian crude oil further or reverse the trajectory due to a recent US Supreme Court decision to reset tariffs.

However, displaced volumes would most likely be diverted to China’s private refining sector. In turn, predominant reliance on China’s private refiners subjects Russian crude to steeper discounts and prolonged clearance, pressuring vessel availability, she explained.

Govt mandates sale of petrol with 20% ethanol blending

SHUBHANGI MATHUR

New Delhi, 26 February

The government has mandated the sale of petrol blended with up to 20 per cent ethanol and a minimum Research Octane Number (RON) of 95 from April 1, according to a notification issued by the Ministry of Petroleum and Natural Gas (MoPNG).

The decision comes against the backdrop of the recent controversy over ethanol blending amid claims that blending ethanol — an agricultural by-product derived from sugar processing and feedstocks such as rice and maize — impacts vehicle efficiency and mileage.

“...the central government hereby directs that the oil companies shall sell Ethanol Blended Motor Spirit with percentage of ethanol up to 20 per cent as per the Bureau of Indian Standards (BIS) specifications, and having minimum Research Octane Number (RON) of 95, in the States and the

Union territories,” the notification dated February 17 said.

The government may, in special circumstances, permit oil marketing companies (OMCs) to sell ethanol-blended petrol meeting the RON specifications prescribed by the BIS, for a specified period and in designated regions, it added.

RON indicates the fuel’s ability to resist “knocking”, which causes loss of efficiency and potential engine damage. A fuel with higher RON, for example 95-98, has greater resistance to knocking.

The government’s decision was welcomed by the ethanol industry, which said the move provides long-term demand certainty for producers nationwide, and is expected to benefit grain-based distilleries, maize processors, and sugar mills. “It will encourage fresh investments, capacity expansion, and technological advancement in the biofuel ecosystem while also strengthening farmer

incomes through higher demand for sugarcane, maize, and other feedstocks,” said All India Distillers Association (AIDA).

Despite the controversy around E20 fuel, the government has denied allegations of reduced fuel efficiency because of the blend. On December 11, 2025, Oil Minister Hardeep Singh Puri said in Parliament that India has saved around ₹1.4 trillion in import bill while strengthening the agricultural economy by giving ₹40,000 crore annually to Indian farmers growing stock crops for ethanol extraction. “The ethanol blending mandate will serve multiple purposes, including utilising ethanol production capacity created in the country, while also ensuring energy security and reducing reliance on imports,” said Anish De, global head for energy, natural resources, and chemicals (ENRC) at KPMG. Increasing ethanol blending beyond 20 per cent would require engineering changes in vehicles, as most vehicles in India are designed to tolerate 20 per cent ethanol-blended petrol, he added.





India's energy demand to surpass that of US in 2040s

INDIA'S ROLE IN the global energy system is set to expand significantly, with its energy demand projected to surpass that of the United States in the 2040s and overtake China in the 2060s, according to a new India-focused scenarios sketch released by Shell India.

For Energy Security, India Plans 6 MMT Reserve Boost, Deepwater Exploration & Refining Hub Drive

Anubhuti Vishnoi

New Delhi: Amid shifting geopolitics and mounting oil sourcing pressures, India is preparing a three-pronged energy security strategy that includes launching 'Samudra Manthan'—a national deepwater exploration mission—augmenting strategic reserves by 6 MMT to enable a 90-day buffer, and fast-tracking efforts to position the country as a global refining hub, ET has learnt.

ET has learnt that Cabinet notes to operationalise these proposals are under preparation, with approvals targeted in the May–June window

The energy security mission is anchored on four key pillars: boosting exploration and production, impro-



ZAHID

ving ease of doing business, strengthening refining and petrochemical capacity, and augmenting reserves.

On reserves, the Ministry of Petroleum and Natural Gas is expected to seek Cabinet approval by June 30 to create an additional 6 MMT buffer.

India currently holds about 5.33 MMT in strategic crude reserves (around 10 days of current import), while upcoming commercial-cum-SPRs at Chandikhol, Odisha, and Padur, Karnataka (11.83 MMT, or 20–25 days), along with refinery

CABINET NOTE IN WORKS

Cabinet notes on the new energy plan are under preparation, with approvals targeted in the May–June window

stocks of roughly 55 days of petroleum, oil and lubricants, together provide an overall reserve cover of about 80 days

The proposed 90-day strategic reserve plan—along with a 10-day strategic gas buffer for all existing and upcoming LNG terminals—is high on the policy agenda.

The next key objective on upping ex-

ploration and production of domestic Hydrocarbons is to be met through Mission 'Samudra Manthan'—a National Deep Water Exploration Mission.

Samudra Manthan will aim at increasing exploratory drilling from 30 wells per year to at least 100 wells per year over a period of 5 years starting from 2026-27.

The Centre is weighing a move to shift petrochemicals to MoPNG by amending the Allocation of Business Rules by March 31, aiming to build India into a refining and petrochemicals hub, ET has learnt.

The goal is to raise refining capacity to 400 MMTPA by 2047 with stronger petrochemical integration. A third pillar is PSU consolidation to create global energy champions.

India's energy demand to top US in 2040s, China in 2060s

'India's energy demand has grown nearly 40% over the past decade due to rapid economic and population growth'

OUR CORRESPONDENT

NEW DELHI: India's role in the global energy system is set to expand significantly, with its energy demand projected to surpass that of the United States in the 2040s and overtake China in the 2060s, according to a new India-focused scenarios sketch released by Shell India.

The analysis also indicates that fossil fuels' share in India's energy mix is expected

to peak this decade. However, while their proportion declines thereafter, absolute consumption could continue rising in certain scenarios as overall energy demand potentially doubles over the next two to three decades.

Titled 'India's energy transition in a security-focused age', the report outlines three possible futures shaped by geopolitics, digitalisation and climate imperatives: Archipelagos,

Surge and Horizon.

"India's energy demand has grown nearly 40 per cent over the past decade due to rapid economic and population growth. The country's role in global energy will expand, with energy demand surpassing the USA in the 2040s and China in the 2060s," it said.

The report highlights a structural pivot from imported fossil fuels to domestically produced renewable energy,

Key Points

- » 'India's energy demand has grown nearly 40% over past decade amid rapid economic & population growth'
- » The report highlights a structural pivot from imported fossil fuels to domestically produced renewable energy
- » Solar, wind energy have expanded from around 3% of electricity consumption in 2015 to over 20% currently

improving energy security while advancing decarbonisation.

Solar and wind energy have

expanded from around 3 per cent of final electricity consumption in 2015 to over 20

per cent currently and are projected to account for 59 per cent or more of electricity generation by 2050 across scenarios.

"Low-carbon fuels will play a major role in India's future energy mix, especially for hard-to-electrify sectors, with strong domestic bioenergy potential and supportive policies driving future growth," it said. "Fossil fuels share in India's energy demand peaks this decade; however, the pace of decline

thereafter varies significantly across scenarios."

That said, even with a declining share, the absolute volumes of fossil fuels continue to increase in all scenarios as India's energy needs double over the next two to three decades.

Electricity's share in total energy demand is now comparable to advanced economies.

Natural gas and LNG are expected to play a key transi-

tion role, with demand rising by 50 per cent or more in the next decade to support grid reliability, industrial growth and AI-driven power consumption.

The analysis underscores the importance of industrial transformation, electrification of transport, scaling low-carbon fuels such as bioenergy and renewable hydrogen, and enabling carbon removals through geological storage and natural sinks.



TOTAL ADMITTED CLAIMS ₹30,640 CR

NARCL may Bid ₹900 cr for Videocon Oil's Over ₹30k cr Debt

Shilpy Sinha

Mumbai: NARCL plans to submit a bid of around ₹900 crore to acquire the stressed debt of Videocon Oil Ventures (VOVL). The total admitted claims amount to ₹30,640 crore, including accumulated interest.

VOVL, the oil and gas exploration arm of the Videocon group, was admitted into insolvency in 2019, after the parent conglomerate collapsed under a debt burden.

A spokesperson at NARCL did not immediately respond to requests for comment.

NARCL has been engaged with lenders on the account for nearly six months. An initial lower indicative offer was discussed earlier, but valuation differences and structural complexities delayed progress, the people cited above said. Lenders' expectations were significantly higher in



VOVL was admitted into insolvency in 2019, after the parent conglomerate collapsed under a debt burden

view of the size of the admitted claims. The account also involves overseas legal structures and contractual arrangements, adding to the due diligence challenges.

NARCL is understood to have consulted sector experts and industry participants before firming up its revised offer. Following the extended negotiations, the bad bank has now formally decided to submit a bid of around ₹900 crore. Based on this offer, the banks could conduct a Swiss Challenge process.

If successful, the acquisition would add to NARCL's pipeline of large non-performing assets as it works towards meeting its annual resolution targets. NARCL's bid is in an 85:15 structure where 15% is paid in cash and the remaining 85% is paid in security receipts which are backed by government guarantee.

Government guarantee will be invoked to cover the shortfall between the amount realised from the underlying assets and the face value of SRs issued for that asset, subject to overall ceiling of ₹30,600 crore, valid for 5 years. NARCL is intended to resolve stressed loan assets above ₹500 crore each amounting to about ₹2 lakh crore.

As of March 31, 2025, NARCL had managed Rs 1.6 lakh crore in debt with Rs 29,000 crore of assets under management.

City Gas Expansion Loses Steam in Apr-Dec as Customer Additions, Infra Growth Falter

Industrial customer additions slide 16%; new connections to households dip 5%



Sanjeev Choudhary

New Delhi: City gas distributors are losing momentum in both customer additions and infrastructure expansion.

Industrial customer additions fell 16% year-on-year in April-December 2025, while household additions declined 5%, according to data published by the Petroleum and Natural Gas Regulatory Board. In December alone, city gas companies lost 80 industrial customers against a net addition of 123 a year ago. For April-December, industrial additions stood at 912, down from 1,084 a year earlier. Industrial consumers account for 28% of total gas sales by city gas companies, compared with CNG's 63% and households' 8%.

New piped natural gas (PNG)

connections to households declined to about 1.2 million in April-December from nearly 1.27 million in the year-ago period. In December, the drop was sharper at 18%, with additions falling to about 182,000.

The commercial segment, which includes hotels, restaurants, etc., was largely flat, with new customer additions inching up 1% in April-December to 2,784.

Infrastructure build-out also slowed markedly during the period. Commissioning of new CNG stations fell 17% to 542, with December witnessing a steeper 31% decline to 82 stations. Laying of both steel and MDPE (plastic) pipelines declined 12% each during April-December. In December, steel pipeline additions were down 8%, while MDPE

pipelines saw a sharper 32% fall. Steel pipelines transport high-pressure gas, while MDPE pipelines are used for low-pressure distribution.

The slowdown in industrial additions has been driven primarily by the reduced competitiveness of natural gas against alternative liquid fuels, an industry executive said. Adding households has long been a challenge for city gas companies, which have frequ-

ently missed their licensing targets for residential connections. Expanding household networks requires multiple clearances, pipeline installation in congested residential areas and persuading consumers already reliant on subsidised LPG.

The decline in new CNG stations is more surprising, given that CNG has been the primary growth driver for city gas distributors. This does not indicate saturation in CNG demand; rather, companies appear to be moderating expansion to recover investments before accelerating again, the executive said. Many operators are already well ahead of their licensing targets for CNG station rollouts.



Refiners Keep Russian Crude Purchases to a Minimum

Indian refiners are keeping Russian oil purchases to a minimum after a US Supreme Court ruling at the end of last week threw into question a long-awaited trade deal that would cut tariffs in exchange for halting those imports.

Processors have remained on the sidelines and are not booking cargoes as they seek clarity from the Indian government on the future of Russian crude buying, said people familiar with the matter, asking not to be identified due to the sensitivity of the situation.



Purchases have already declined over recent months following sustained US pressure on the trade.

The Supreme Court ruling to scrap President Donald Trump's use of emergency powers to impose tariffs upended trade measures worldwide, potentially allowing India room for maneuver. Refiners are hopeful the decision will ease pressure to curb Russian imports, the people said. The US administration has since urged partner nations to honor agreements. – **Bloomberg**



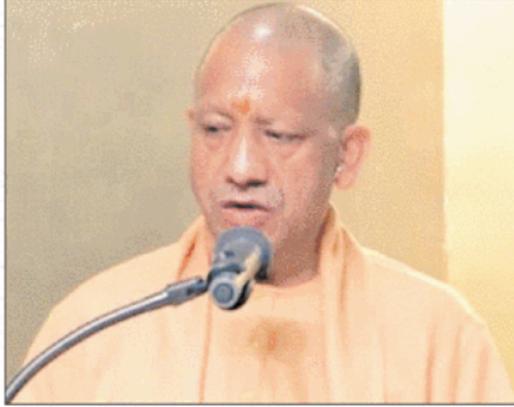
BPCL Sets up Singapore Unit for Oil, Gas Trade

Mumbai: Bharat Petroleum Corporation (BPCL) on Thursday said it has incorporated a wholly-owned unit, Bharat Petroleum Global Energy Services (Singapore), for setting up a trading desk. The new entity will trade in crude oil, natural gas, petroleum and petrochemical products.—**Our Bureau**

सीएम योगी ने की यामानाशी प्रांत के गवर्नर से भेंट, हरित हाइड्रोजन प्रौद्योगिकी पर समझौता

एजेंसी ■ लखनऊ

मुख्यमंत्री योगी आदित्यनाथ ने जापान के यामानाशी प्रांत के गवर्नर कोतारो नागासाकी से बृहस्पतिवार को मुलाकात की। इस दौरान उत्तर प्रदेश सरकार और यामानाशी प्रांत के बीच हरित हाइड्रोजन प्रौद्योगिकी को लेकर समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किए गए। राज्य सरकार द्वारा यहां जारी बयान के मुताबिक इस समझौते के तहत भारतीय छात्रों को जापान में उच्चस्तरीय प्रशिक्षण दिया जाएगा। मुख्यमंत्री ने यामानाशी में आयोजित यूपी इन्वेस्टमेंट रोड शो में प्रदेश की नई विकास नीति और निवेश संभावनाओं को वैश्विक उद्योग जगत के सामने प्रस्तुत किया। कार्यक्रम के दौरान मुख्यमंत्री ने बताया कि उत्तर प्रदेश तथा यामानाशी के बीच हरित हाइड्रोजन प्रौद्योगिकी को लेकर एमओयू पर हस्ताक्षर हुए हैं।



इसके तहत उत्तर प्रदेश के उच्च प्रौद्योगिकी संस्थानों के छात्र जापान में प्रशिक्षण प्राप्त करेंगे। आदित्यनाथ ने कहा यह पहल प्रधानमंत्री नरेंद्र मोदी के शुद्ध शून्य लक्ष्य को प्राप्त करने की दिशा में महत्वपूर्ण साबित होगी। मुख्यमंत्री ने कहा कि उनकी अगुवाई

में राज्य सरकार के प्रतिनिधिमंडल ने टोक्यो में कई जी2जी और जी2बी (सरकार से व्यवसाय) स्तर की बैठकों में भाग लिया, जहां भारतीय दूतावास के सहयोग से जापानी उद्योग समूहों से व्यापक संवाद हुआ। बयान के अनुसार, मुख्यमंत्री ने रेनोटेक्स

को भविष्य की प्रमुख प्रौद्योगिकी बताते हुए कहा कि उत्तर प्रदेश सरकार ने बजट में रेनोटेक्स के लिए सेंटर ऑफ एक्सीलेंस स्थापित करने की व्यवस्था की है। उन्होंने कहा, हमें विश्वास है कि उत्तर प्रदेश और यामानाशी के बीच सहयोग भारत-जापान संबंधों को नई ऊंचाई तक ले जाएगा और उर्जा आत्मनिर्भरता तथा प्रौद्योगिकी को आम जनता तक पहुंचाने में महत्वपूर्ण भूमिका निभाएगा। आदित्यनाथ ने यामानाशी प्रांत के गवर्नर और उनके दल के प्रति आभार व्यक्त करते हुए कहा कि जापान सरकार और यामानाशी प्रशासन ने भारतीय प्रतिनिधिमंडल को उनके विशिष्ट क्षेत्रों को नजदीक से समझने और उद्योग जगत से सीधे संवाद का महत्वपूर्ण अवसर प्रदान किया है। मुख्यमंत्री ने इस अवसर पर मौजूद प्रमुख उद्योगपतियों और उपस्थित भारतीय समुदाय के लोगों

का भी अभिवादन किया। इससे पहले, मुख्यमंत्री ने सोशल मीडिया मंच एक्स पर जानकारी दी, जापान के यामानाशी प्रांत में उत्तर प्रदेश-यामानाशी सहयोग को और मजबूत करने एवं हमारी बढ़ती रणनीतिक भागीदारी को आगे बढ़ाने के लिए गवर्नर कोतारो नागासाकी के साथ सार्थक बातचीत हुई। उन्होंने कहा कि उद्योग, पर्यटन एवं प्राविधिक शिक्षा के क्षेत्र में सहयोग को गहरा करने के लिए समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किए गए, जो हरित हाइड्रोजन, स्वच्छ ऊर्जा नवोन्मेष एवं प्रौद्योगिकी के आदान-प्रदान पर केंद्रित हैं। इसमें कहा गया, उत्तर प्रदेश, उर्जा के क्षेत्र में आत्मनिर्भरता बढ़ाने और प्रधानमंत्री नरेंद्र मोदी के सतत भविष्य के दृष्टिकोण को आगे बढ़ाने के लिए आईआईटी कानपुर को हरित हाइड्रोजन में सेंटर ऑफ एक्सीलेंस के तौर पर विकसित कर रहा है।



खुदाई में फूटी थिंक गैस की पाइपलाइन, बहाल की गैस सप्लाई

भोपाल। राजधानी के भानपुर ब्रिज के पास बीते रोज एक टेलीकॉम केबल ठेकेदार द्वारा बिन पूर्व सूचना के की गई खुदाई के दौरान थिंक गैस की पाइपलाइन को आकस्मिक रूप से क्षति पहुंची। जबकि पाइपलाइन मार्ग पर स्पष्ट रूट मार्कर्स, चेतावनी बोर्ड और इमरजेंसी कॉन्टेक्ट बोर्ड्स लगे होने के बावजूद संबंधित ठेकेदार ने खुदाई शुरू करने से पहले कंपनी को सूचित नहीं किया और घटना के बाद भी कोई रिपोर्ट जमा नहीं की। घटना की जानकारी मिलते ही थिंक गैस की इमरजेंसी रिस्पॉन्स टीम ने तत्परता से प्रभावित हिस्से को तुरंत अलग कर आवश्यक सुरक्षा उपाय सुनिश्चित किए। त्वरित कार्रवाई करते हुए गैस आपूर्ति को शीघ्र ही बहाल कर दिया गया, जिससे आमजन की सुरक्षा सुनिश्चित हुई और स्थानीय निवासियों को होने वाली असुविधा से बचाया गया।

20 प्रतिशत एथनॉल मिले पेट्रोल की बिक्री अनिवार्य

सरकार ने 1 अप्रैल से पेट्रोल में 20 प्रतिशत तक एथनॉल मिश्रण कम से कम 95 रिसर्च ऑक्टेन नंबर (आरओएन) वाले पेट्रोल की बिक्री अनिवार्य कर दी है। पेट्रोलियम और प्राकृतिक गैस मंत्रालय ने इसके लिए एक अधिसूचना जारी की है।

पेट्रोल में एथनॉल मिलाया जाना हाल ही में विवादों के घेरे में आया था और ऐसा दावा किया गया कि चीनी के प्रॉसेसिंग और चावल और मक्के से मिलने वाले एथनॉल को पेट्रोल में मिलाने से वाहन की क्षमता और माइलेज पर विपरीत असर पड़

रहा है। 17 फरवरी की अधिसूचना में कहा गया, 'केंद्र सरकार यह निर्देश देती है कि तेल कंपनियां राज्यों और केंद्र शासित प्रदेशों में भारतीय मानक ब्यूरो के निर्देशों के मुताबिक 20 प्रतिशत एथनॉल मिला हुआ पेट्रोल बेचें, जिसका कम से कम रिसर्च ऑक्टेन नंबर (आरओएन) 95 हो।' विशेष परिस्थितियों में सरकार तेल विपणन कंपनियों को बीआईएस के निर्देशों को पूरा करने वाले एथनॉल मिश्रित पेट्रोल को एक तय समय के लिए तय इलाकों में बेचने की इजाजत दे सकती है।

बीएस