

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:1239
ANSWERED ON:26.11.2009
INTRODUCTION OF NELP
Gandhi Shri Feroze Varun

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Government has proposed to introduce the New Exploration Licensing Policy (NELP) VIII;
- (b) if so, the details thereof; and
- (c) the steps taken by the Government to evolve a more transparent and competitive framework for oil and gas exploration which attracts more investment?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI JITIN PRASADA)

(a) & (b) Eighth bid round of New Exploration Licensing Policy (NELP-VIII) was launched on 9.4.2009. 70 blocks (24 deepwater blocks, 28 shallow water blocks, 18 onland blocks) were offered under NELP -VIII. Bids were opened on 12.10.2009. 76 bids have been received for 36 blocks.

(c) In order to attract more investment in oil and gas exploration, transparent and simplified competitive Bid Evaluation Criteria (BEC) have been adopted under NELP-VIII, which were made public before bidding. According to preliminary estimates, the committed investment in NELP-VIII is about US\$1.34 billion, which is more than the committed investment of US\$1.22 billion in NELP-VII.