

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

UNSTARRED QUESTION NO:3675

ANSWERED ON:30.07.2009

ENTRY/EXIT OF PUBLIC AND PRIVATE SECTOR COMPANIES IN OIL EXPLORATION BUSINESS

Tewari Shri Manish

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

(a) whether the Government is proposing to establish a level playing field with regard to entry and exit of public and private sector companies in the Oil Exploration business as recommended by the Integrated Energy Policy, 2006 report;

(b) if so, whether public sector companies are not allowed to withdraw from exploring a field even if there is no commercial logic to continue with the same; and

(c) if so, the reasons therefore

Answer

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

(a) Production Sharing Contracts under the New Exploration Licensing Policy provide for level playing field with regard to entry and exit of public and private sector companies in exploration of oil and gas.

(b) No Madam.

(c) In view of (b) above, question does not arise.