

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

UNSTARRED QUESTION NO:3589  
ANSWERED ON:26.04.2012  
REFORMS IN NEW GAS POLICY  
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**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

- (a) whether the production as well as the prices of gas will increase due to reforms in the new gas policy by the Government;
- (b) if so, the details thereof;
- (c) whether the gas and crude oil producing companies in the country are presently in a position to earn huge profits;
- (d) if so, the percentage increase in their average annual profit during the last five years; and
- (e) the further increase in profits estimated in this regard in terms of percentage under the new policy?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI R.P.N. SINGH)

(a): No, Madam.

(b): Does not arise in view of (a) above.

(c) and (d): Under Production Sharing Contract (PSC) regime, Profit Petroleum (PP) is shared between Government and Contractor based on relevant PSC provisions. During the last five years 2006-07 to 2010-11 the Profit Petroleum received by the Government and the Contractor (s) under the PSC regime is as under: In US \$ Million)

Year	2006-07	2007-08	2008-09	2009-10	2010-11	Total
GOI PP	781	997	1226	1171	801	4976
Contractor's PP	1419	1836	2169	1971	1998	9393
% Change in Contractor's PP -	29.4%	18.1%	-9.1%	14%		

Note: The data in the table above is as per the Annual Account received from the Contractor (s). The Audited A/c for 2011-12 is yet to be received.

The negative % change in 2009-10 is due to oil/gas production decline in ageing and matured field like Mid & South Tapti, Rawa, CB-OS/2 and Hazira.

(e): Does not arise in view of reply to (a) and (b) above.