

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

UNSTARRED QUESTION NO:4159
ANSWERED ON:22.03.2013
EXPLORATION OF OIL
Dhruvanarayana Shri R.

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

(a) whether the Government has approved further exploration by some companies which are operational in oil fields to increase the production; and

(b) if so, the details thereof during each of the last three years and the current year State/UT-wise?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SMT. PANABAACA LAKSHMI)

(a) and (b) On 01.02.2013 Government of India (GoI) as a general policy has allowed exploration in the Mining Lease (ML) Area in the country with a condition that any risk to the Government revenue on account of cost recovery is appropriately mitigated. This has been allowed to derive the maximum value from the asset under ML area, by way of optimally exploiting oil/gas resources present in such areas. The new policy has provisions to protect government revenue, by restricting permission to only those discoveries, which yield net positive revenue to Government.