

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

UNSTARRED QUESTION NO:3340
ANSWERED ON:30.08.2013
NEW EXPLORATION AND LICENSING POLICY .
Aaron Rashid Shri J.M.

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

- (a) whether companies for exploration of oil and gas blocks under New Exploration and Licensing Policy (NELP) have to submit estimates for investment and estimated production from the said Oil and Gas field blocks;
- (b) if so, the details thereof;
- (c) whether depending on data collected after start of production or revised geological estimates, companies can revise the production and investment estimates;
- (d) if so, the details thereof along with the estimate submitted for investment and production from fields of Neelam, Bombay High, Cambay Basin and KG Basin and revised estimate submitted by them and final investment made so far; and
- (e) the name of companies that have revised its estimated production and investment maximum number of times?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRIMATI PANABAANKA LAKSHMI)

(a) & b): Yes Sir, The Field Development Plans (FDPs) of the commercial discoveries made in a block are approved by the Management Committee (MC) of the block. The MC approves the estimated oil/gas reserves and production profile along with the indicated work programmes in the FDPs. The Contractors are required to submit the annual work programmes and investment proposals for approval of the MC and actual costs incurred as per the annual audited accounts become eligible for cost recovery by the Contractors.

(c): Yes Sir, PSC provides for submission of revised development plan for approval of the Management Committee.

(d) & (e): Neelam and Bombay High do not come under NELP. However, under the PSC regime, so far FDPs for 8 discoveries (6 oil and 2 gas) in Cambay Basin and for 10 discoveries (1 oil and 9 gas) in Krishna Godavari (KG) basin have been approved by the Management Committees.

The details of FDPs /Revised FDPs submitted/approved along with the estimated investments, reserves and actual expenditure incurred till 31.03.2013 for discoveries made in NELP blocks in Cambay and KG basin under the PSC regime is given in Annexure-I.