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Title: Need to resume operation of oil exploration in Cochin High of Arabian sea.

SHRI K. P. DHANAPALAN (CHALAKUDY): It was discovered long ago that there is abundant petroleum and natural gas deposits in the offshore of Cochin high in Arabian Sea. Even though ONGC conducted oil exploration operations in August 2009, drilling discontinued after 130 days. Though no oil reserve was found after the first phase of explorations in which 6000 meters rigged at 70 nautical miles away from Cochin, the analysis of geographic samples confirmed the presence of oil and natural gas reserves in Cochin High. At that time Govt announced that oil explorations will resume shortly by inviting tenders globally, but the same has not materialized so far. Experts in the field opine that it is quiet common that primary attempts of exploration might not be fruitful. Even in oil rich Gulf sectors, oil reserves are found after digging thousands of meters in three or four wells. The case is similar to Bombay High, Gujarat sector and Krishna-Godavari basins where successful oil mining is undergoing. As oil exploration is very expensive, Govt may engage foreign companies in the field considering the ever increasing demand for Petroleum products in India and the huge amount of foreign exchange needed for the import of petroleum products. Besides, the State of Kerala which is badly affected by the steady increase in price of petroleum products to run its power projects and public transportation systems, the production of oil and natural gas from Cochin high would be of immense help. Besides, the presence of Kochin Refineries Ltd (KRL) nearby would be a boon to the oil production aspirations of Kerala. In addition, the Public Sector Enterprises like FACT, HIL, HOC etc. facing difficulties due to higher price of fuel will also be benefitted. In the broader sense, India could save a considerable amount of foreign exchange by recovering the estimated 66 crore tonne of oil reserves at Cochin High.

Hence I request that the Government may take immediate steps for resuming oil exploration operations in Cochin High as early as possible.