

Production Sharing Contracts Signed for 13 Blocks Under NELP-IX Bidding Round

Government has signed Production Sharing Contracts (PSCs) for as many as 13 exploration blocks here today out of the total 16 blocks which were awarded recently under the ninth bid round of New Exploration Licensing Policy (NELP-IX). Out of the 16 exploration blocks awarded to various companies, 14 are on-land blocks and 2 are shallow water blocks. Further, 10 blocks (7 deepwater and 3 shallow water blocks) have not been awarded as the bids for these blocks have been rejected due to low offer of percentage of profit petroleum by the bidders to Government. Further, one block CB-ONN-2010/7 has not been awarded as the single bid received for this block has been rejected due to inadequate net worth of the bidder. Remaining 6 blocks will be considered for award separately. Government had received bids for 33 blocks out of a total of 34 blocks offered under NELP-IX.

With the signing of PSCs for 13 blocks under NELP-IX, Government has signed a total of 248 PSCs till date. Speaking on the occasion, Shri S. Jaipal Reddy, Minister of Petroleum and Natural Gas underlined that in view of our needs, we need to find oil & gas in our own country. He also said that the Government would like to offer 10th round of exploration blocks under NELP (NELP-X) quickly. For this purpose, he stated that we want to have a closure look so as to make the process more transparent and automatic.

The Minister assured the investors that we have been pro-actively supporting and facilitating investments in E&P sector and will continue to do so. Petroleum Secretary Shri G.C. Chaturvedi underscored the need for faster clearances to the blocks offered. He said we are working on the same to avoid delays after the blocks have been offered.

The signing ceremony was attended by the Government officials and other dignitaries, CEOs, delegates/representatives of National Oil Companies, foreign companies and Indian Private Companies. A total of about 100 representatives witnessed the signing ceremony of NELP-IX held at India Habitat Centre, New Delhi. Following is the list of those blocks for which PSCs were signed:

NELP-IX		
1	Oil and Natural Gas Corporation Limited	CB-ONN-2010/1
2	Oil and Natural Gas Corporation Limited Oil India Limited GAIL (India) Limited	GK-OSN-2010/1
3	Oil and Natural Gas Corporation Limited GAIL(India) Limited	GK-OSN-2010/2
4	Oil and Natural Gas Corporation Ltd Indian Oil Corporation Limited	CB-ONN-2010/6
5	Deep Energy, LLC KGN Industries Limited	VN-ONN-2010/1
6	Deep Energy, LLC Deep Natural Resources Limited Safal WSB Energy Private Limited	VN-ONN-2010/2
7	Deep Energy, LLC KGN Oil & Gas Private Limited	CB-ONN-2010/3
8	Oil India Limited	AA-ONN-2010/2

	Oil and Natural Gas Corporation Limited GAIL(India) Limited East West Petroleum Corporation	
9	Oil India Limited Oil and Natural Gas Corporation Limited Bharat PetroResources Limited	AA-ONN-2010/3
10	Focus Energy Limited Birkbeck Investments Limited	RJ-ONN-2010/2
11	Pratibha Oil and Natural Gas Pvt. Ltd	CB-ONN-2010/4
12	Pan India Consultants & Frost International Ltd	CB-ONN-2010/5
13	GAIL(India) Limited Bharat PetroResources Limited Engineers India Limited BF Infrastructure Limited Monnet Ispat & Energy Limited	CB-ONN-2010/11
	*First named company is operator	

The awardees of following 3 blocks couldn't turn-up for signing of PSCs today:

1	Sankalp Oil & Natural Resources Ltd.	CB-ONN-2010/8
2	Sankalp Oil & Natural Resources Ltd.	CB-ONN-2010/9
3	Sankalp Oil & Natural Resources Ltd.	CB-ONN-2010/10

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