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74 Bids Received for 33 Blocks out of 34 Blocks Offered under NELP-IX
NELP-IX Bid Round Closes with 19 Blocks Attracting Multiple Bids
Response to NELP-IX More than Satisfactory: Jaipal Reddy

The Government has received 74 bids for 33 blocks out of 34 exploration blocks offered under Ninth Round of New Exploration Licensing Policy (NELP-IX) bidding for which closed here today. Speaking on the occasion Shri S Jaipal Reddy, Minister of Petroleum and Natural Gas said that response to NELP IX bidding round has been more than satisfactory.

The Minister added that a total of 37 companies comprising of 8 foreign companies and 29 Indian companies have bid either on their own or as a part of consortia. The Government's desire to enhance the number of players in the E&P sector has been achieved as is evident from the fact that 10 new companies(2 foreign and 8 Indian) have given bids either on their own or in consortium.

Shri Reddy stated that the highlights of NELP IX bid round results are:

(i) Bids have been received for 33 blocks with the total number of bids being 74 for 33 blocks under NELP-IX .

(ii) A total of 37 companies have bid under NELP-IX.

(iii) A total of 2 new foreign companies out of 8 foreign companies submitted bids under NELP-IX.

(iv) 19 blocks attracted multiple bids

(v) 8 S-type blocks received 26 bids .

(vi) 14 blocks received single bid (5 deepwater, 5 shallow water, 4 onland).

(vii) One offshore block has not received any bid.

The Minister also said that evaluation of the bids received under NELP-IX will be undertaken by the Government and the blocks are expected to be awarded within 3 months. The entire process including signing of contracts is expected to be completed in four months.

The response of E&P industry has been encouraging. The data packages were purchased by 25 companies, including a large number of non-E&P companies. The Bid Evaluation Criteria (BEC) under NELP is based on quantitative and transparent parameters thereby enhancing investor confidence in the policies.

Background

In order to enhance the country's energy security, the Government of India launched the ninth bid round of New Exploration Licensing Policy (NELP-IX) on 15th October, 2010. The Government had offered 34 blocks covering a sedimentary area of about 88,807 Sq. Km. The offered blocks include – 8 deepwater blocks, 7 shallow water blocks, 11 onland blocks and 8 Type-S blocks.

The Government had undertaken intensive promotional efforts to promote the blocks offered under NELP- IX. A special web site was created which had online availability of data, bid documents including terms and conditions for NELP-IX and other promotional material. Prior to launch of NELP-IX, a Curtain Raiser event for NELP-IX was organized at London. Further, the Government held promotional Road Shows in Mumbai, Perth, Calgary and Houston. Data centers were also opened at Noida, Houston, London, Perth and Calgary to facilitate companies to view data for NELP-IX. Besides above promotional activities. Investors' Meet were also organized at Moscow and Singapore.

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