

**LOK SABHA
UNSTARRED QUESTION NO. 270
TO BE ANSWERED ON 5th February, 2018**

Auction of ONGC Oil Fields

270. SHRI GUTHA SUKENDER REDDY:

पैट्रोलियम व प्राकृतिक गैस मंत्री

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

(a) whether the Government proposes to sell majority of its stake in ONGC oil fields to private firms; and

(b) if so, the details thereof and the reasons therefor?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्री (श्री धर्मेन्द्र प्रधान)

**MINISTER OF PETROLEUM & NATURAL GAS
(SHRI DHARAMENDRA PRADHAN)**

(a) & (b). Many of the discovered oil and gas fields of the ONGC and OIL could not be monetized for years due to various reasons such as isolated locations, small size, prohibitive development costs, technological constraints etc. Government bought out various policies for early monetization of discoveries made by National Oil Companies to enhance domestic production. Government had earlier allowed private participation in the Pre-NELP discovered fields round in 1992-1993. With a view to increase domestic production of oil and gas, Government in September, 2015 approved the Discovered Small Field Policy for monetization of 69 discovered small fields of ONGC and OIL, which had not been put into production. Directorate General of Hydrocarbons (DGH)/ Government is studying and evaluating various options for enhancement of domestic production of oil and natural gas in consultation with various stakeholders including ONGC and OIL. The options include another round of Discovered Small Field bid, Technical Service Contract Model, and Farming-in Model.
