

LOK SABHA
UNSTARRED QUESTION NO.5706
TO BE ANSWERED ON 2nd April, 2018

ONGC Revenue Sharing Deal

5706. SHRI G.M. SIDDESHWARA:

पेट्रो लयम एवं प्राकृतिक गैस मंत्री

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

- (a) whether Oil and Natural Gas Corporation has struck a revenue sharing deal with global oilfields services giants to revive its oil fields;
- (b) if so, the details thereof;
- (c) whether these oilfield services giants will invest money and technology to add fresh lease of life to the State-run explorers' ageing oil fields where production has been stagnant or falling; and
- (d) if so, the details thereof?

Answer

पेट्रो लयम एवं प्राकृतिक गैस मंत्रालय में मंत्री
(श्री धर्मेंद्र प्रधान)

**MINISTER IN THE MINISTRY OF PETROLEUM & NATURAL GAS
(SHRI DHARMENDRA PRADHAN)**

(a) to (d) Oil and Natural Gas Corporation (ONGC) Limited has informed that ONGC Board in November, 2017 has approved business model for Production Enhancement Contract (PEC). The proposed business model is on the service fee concept basis where service provider will be responsible for Base and Incremental production.

Two fields have been identified in Onshore Assets i.e. one at Ahmedabad Asset and another at Assam Asset for implementing the PEC model in ONGC. The tender document based on the approved policy for competitive bidding has been prepared and Notice Inviting Tender (NIT) issued on 10.01.2018.
