

**LOK SABHA
UNSTARRED QUESTION NO. 4160
TO BE ANSWERED ON 22ND MARCH 2021**

Auction of Oil Fields

4160. SHRIMATI POONAM MAHAJAN:

MS. RAMYA HARIDAS:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether it is a fact that the State-owned ONGC is looking for an auction of oil fields to increase stagnant oil production in the country;
- (b) if so, the details thereof;
- (c) whether it is also a fact that the agencies finally selected would be allotted new fields for extraction of oil or these would require to operate already operational oil fields; and
- (d) if so, the details of additional oil expected to be produced from the planned auction of oil fields?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्रालय में मंत्री (श्री धर्मेन्द्र प्रधान)

MINISTER OF PETROLEUM & NATURAL GAS

(SHRI DHARMENDRA PRADHAN)

- (a) & (b) ONGC carried out bidding of 64 fields to enhance production of oil & gas from matured marginal fields. Out of these, forty nine fields have been awarded on revenue sharing basis. No bids were received for fourteen fields and single bid for one field was rejected.
- (c) All the Sixty four fields offered for bid out are existing operational fields of ONGC.
- (d) The fields were awarded for enhancing the production of oil & gas from base line production profile under Business-As-Usual (BAU) scenario. The revenue of the bidders depends upon the revenue generated from additional oil & gas produced above the base line production.
