



### **SWACHHTA PAKHWADA—GAIL**

GAIL has been actively participating in the nationwide Swachhta Pakhwada initiative being held from 1st – 15th July 2023, a nationwide cleanliness awareness campaign initiated by GOI to promote cleanliness, hygiene, & environmental responsibility. GAIL employees, students from GAIL Utkarsh Centres have taken the Swachhta Pledge.



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## गेल को आर्थिक ऑपरेटर टी-3 स्टेटस की मान्यता

नई दिल्ली। गेल इंडिया लिमिटेड को वित्त मंत्रालय के केंद्रीय अप्रत्यक्ष कर और सीमा शुल्क बोर्ड द्वारा अधिकृत आर्थिक ऑपरेटर (ईओ) टी-3 स्टेटस से मान्यता मिल गई है। यह आयातकों और निर्यातकों के लिए उच्चतम स्तर की सुविधा है। एक समारोह में अंतरराष्ट्रीय सीमा शुल्क निदेशालय के प्रधान आयुक्त नवीन कुमार जैन ने गेल के निदेशक (वित्त) आरके जैन को प्रतिष्ठित ईओ टी-3 प्रमाणपत्र सौंपा।



कर और सीमा शुल्क बोर्ड द्वारा अधिकृत आर्थिक ऑपरेटर (ईओ) टी-3 स्टेटस से मान्यता मिल गई है। यह आयातकों और निर्यातकों के लिए उच्चतम

# ONGC, Reliance-BP bid for oil, gas blocks, foreign giants continue to stay away

## OUR CORRESPONDENT

NEW DELHI: State-owned ONGC, mining baron Anil Agarwal's Vedanta and a consortium of Reliance Industries Ltd and BP Plc put in 13 bids for 10 areas offered for finding and producing crude oil and natural gas in India's latest bid round, according to regulator DGH.

India offered 10 blocks for bidding in the eighth round of the Open Acreage Licensing Policy (OALP) in July last year. After extending the bid deadline a few times, the round closed last week.

Five companies - Oil and Natural Gas Corporation (ONGC), Vedanta Ltd, Oil India Ltd (OIL), Sun Petrochemicals Pvt Ltd and Reliance-BP Exploration (Alpha) Ltd - put in 13 bids for the 10 blocks on offer in OALP-VIII, the Directorate General of Hydrocarbons (DGH) said putting out a summary of bids received.

Seven of the 10 blocks on offer received single bids and the other three blocks had two bidders each. Global energy giants like ExxonMobil, Chevron and TotalEnergies, which India has been courting to give a fillip to exploration and production, did not put in any bid.

ONGC was the sole bidder for six blocks while Reliance-



BP was the sole bidder for the ultra-deep sea block in Krishna Godavari basin, according to the DGH.

In all, ONGC bid for nine out of the 10 blocks. It did not bid for the block bid by Reliance-BP.

Vedanta, OIL and Sun Petrochemicals bid for one block each where they were locked in competition with ONGC, according to DGH.

Reliance and BP have more than a decade-old partnership and had won a block in one of the previous OALP rounds.

The government has been hoping that opening up more acreage for exploration will help boost India's oil and gas production, helping cut down the \$157 billion oil import bill.

In 2016, it brought in an open acreage policy which moved away from the previous practice of government identifying and bidding out blocks to one where explorers were allowed the freedom to identify

any area outside of the ones that are already with some company or other, for prospecting of oil and gas.

The areas identified are to be clubbed twice a year and offered for bidding. The firm identifying the area gets a 5-point advantage.

But except for the first round, private sector participation has been scant. Mining mogul Anil Agarwal's Vedanta Ltd walked away with 41 blocks out of the 55 blocks on offer in the very first round and got another 10 areas in two subsequent rounds.

Other rounds have been dominated by state-owned firms.

In the last round, OALP-VII, ONGC walked away with three out of eight blocks on offer while OIL won two blocks and state-owned gas utility GAIL was awarded one block. Sun Petrochemicals Pvt Ltd won the remaining two blocks in the Cambay basin.

In OALP-VI, ONGC won 18 out of the 21 areas on offer. OIL walked away with two blocks and Sun Petrochemical got on the block.

DGH launched OALP Bid Round-VIII on July 7, 2022, offering 10 blocks for international competitive bidding.

Blocks in OALP-VIII cover

nine sedimentary basins covering about 36,316 sq km and include two onshore blocks, four shallow water blocks, two deepwater blocks, and two ultra-deepwater blocks. Bids for the round are originally due by September 6, 2022, but the deadline was extended a few times.

A new policy for finding and producing oil and gas called the Hydrocarbon Exploration and Licensing Policy (HELP), was promulgated on March 30, 2016.

Since then, eight bid rounds of the OALP have been concluded and 144 exploration and production blocks awarded. These blocks cover over 2.44 lakh square kilometres of area.

The OALP-VII round is expected to generate \$600-700 million of commitment in exploration, the oil ministry had said at the time of launching the bid round last year.

HELP provides for a revenue-sharing contract model, where the bidder offering the highest share of oil and gas to the government is awarded the block. It comes with attractive and liberal terms like reduced royalty rates, no oil cess, marketing and pricing freedom and a single license to cover both conventional and unconventional hydrocarbon resources.