

# 'Round 2 of Oilfield Auction in FY18'

Our Bureau

**New Delhi:** The government will launch the second round of small oilfield auction in 2017-18, and introduce a policy to incentivise production from ageing fields in a bid to raise oil and gas output declining for the past few years, the oil minister has said. "Looking at the success of the bidding ro-

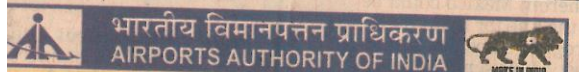
und of discovered small field (DSF), we are preparing ourselves for DSF round II," Dharmendra Pradhan said at an industry meet where executives and academics discussed new technologies to enhance production at depleting fields. Last month, India announced winners of the first round of the DSF bid, where successful bidders mostly included newcomers. The government had received 134 bids for 34 of the 46 contract areas in an auction in November.

Ltd (OIL) but haven't been developed yet.

The government will also come out with a policy to incentivise production from ageing fields, Pradhan said. "More domestic production is heavily dependent on Enhanced Oil Recovery (EOR)," he said. Many Indian fields, especially that of ONGC, are saddled with depleting reserves and require EOR techniques to raise recovery of oil and gas.

The government had earlier said it would begin the process of auction of major fields from July this year. All these steps are being taken to raise oil output that has fallen about 3% this fiscal year so far. Pradhan said there was no substitute for domestic oil output and state firms must do more to achieve that. PM Narendra Modi has set a road map for the industry to cut import dependence to 67% by 2022 from 82% now.

The next round will include fields that didn't receive bid this time as well as some new fields that belong to state companies such as Oil and Natural Gas Corp (ONGC) and Oil India

  
**Corrigendum - I (E-Tender Notice Bid No.1000021052)**  
Last date of sale of tender documents for the work of "Construction of Indian Aviation Academy & Hostel Block at Vasant Kunj, New Delhi, SH : SITC of WTP and Associated works" has been extended to 20.03.2017. For detailed information login to AAI's website <https://tender.aai.gov.in/>

## Business Standard, March 16, 2017

### 2nd round of small-field auction in 2017-18

The ministry of petroleum and natural gas is set to come up with a second round of discovered small and marginal fields auction in 2017-18.

"We have decided to come up with round two of discovered small and marginal fields in 2017-18," said petroleum minister Dharmendra Pradhan on the sidelines of a Federation of Indian Petroleum Industry summit in Delhi on Wednesday. This comes at a time when

India had a soft launch of the open-acreage licensing policy for oil and gas exploration, allowing bidders to carve out areas where they want to drill as the energy-hungry country looks at greater foreign investment to boost output. Pradhan also added that the government is set to come up with a policy on enhanced oil recovery soon

As an initial step towards shifting to

the new regime, a national data policy will be announced within a month. This will be followed by opening up of a national data repository within six months that will have seismic data. Under the policy, companies exploring hydrocarbon will get the choice to select their own exploration block, without waiting for a formal bidding round from the government.

- SHINE JACOB, New Delhi

