

**SPEECH BY SHRI MURLI DEORA, HON'BLE
MINISTER OF PETROLEUM AND NATURAL GAS
AT THE MEETING OF THE CONSULTATIVE
COMMITTEE OF MEMBERS OF PARLIAMENT FOR
THE MINISTRY OF PETROLEUM & NATURAL GAS
IN NEW DELHI ON WEDNESDAY, THE 4TH
JUNE,2008**

My colleague in the Ministry Shri Dinsha Patel Ji, Hon'ble Members of the Consultative Committee, Secretary, Additional Secretary, officers of the Ministry and Chief Executive officers of Oil Public Sector Undertakings I welcome you all to the meeting of the Consultative Committee.

The topic of today's meeting is "**Exploration and Production in India**". Before initiating the discussion on the topic, I would like to share with you the important developments that have taken place since the last meeting of the Committee which was held in Bengaluru on 9th February, 2008.

Government of India is making concerted efforts towards securing energy security for the country. I have recently visited Venezuela. ONGC Videsh Ltd. (OVL) has taken 40% participating interest in San Cristobal Project,

Venezuela. In 2007-08, OVL has acquired 11 blocks and OIL – IOC alliance has acquired one block. Oil PSUs have presence in 22 countries. Overseas oil and gas production in 2007-08 was about 8.76 MMT, which is about 13% of domestic production.

Ministerial-level meeting between India and Pakistan on the IPI Project was held in Islamabad on 25th April, 2008. During the meeting, issues relating to project structure, transportation tariff and transit fee were discussed. Consensus was also arrived at on the principles on which the bilateral agreement on these issues will be concluded.

The 2nd Technical Working Group Meeting and the 10th Steering Committee Meeting of the participating countries of Turkmenistan-Afghanistan-Pakistan-India (TAPI) Gas Pipeline Project have been held on April 21-22, 2008 and April 23-24, 2008 respectively at Islamabad. During the Steering Committee Meeting (SCM), India was admitted as an official member of the project and the Gas Pipeline Framework Agreement was finalized and initialled between the Ministers of all the participating countries. In addition, various important issues concerning the project were also discussed in the meetings.

The seventh round of NELP is presently on, where 57 exploration blocks in onland (29), shallow (9) and deepwater areas (19) have been offered. Bid closing date has been extended to 30th June, 2008.

Sixty three new oil and gas discoveries have been made by ONGC, OIL and Pvt./JV companies in 2007-08. While ONGC has made 35 hydrocarbon discoveries, 6 discoveries have been made by OIL and 21 discoveries have been made by other private/JV companies.

Coming to the agenda for today's meeting, I would invite your valuable suggestions on the subject.

**Newly nominated members in the Consultative
Committee**

- 1. Shri Birendra Prasad Baishya**
- 2. Smt. Vasanthi Stanley**