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VISION FOR THE SECTOR

REDUCTION IN IMPORT DEPENDENCY OF OIL AND GAS BY 10% BY THE YEAR 2022

KEY HIGHLIGHTS OF OIL AND GAS SECTOR

INDIA IS THE 3rd LARGEST CONSUMER OF OIL IN THE WORLD

OIL & GAS CONTRIBUTED ABOUT 35.6% TO PRIMARY ENERGY CONSUMPTION IN 2016 TOTAL OIL & OIL
EQUIVALENT
CONSUMPTION
OF INDIA WAS
257.8 MMT IN 2016

TOTAL OIL & OIL
EQUIVALENT
PRODUCTION
IN INDIA WAS
65.1 MMT IN 2016

Source: BP Statistical Review 2017

SO FAR, US \$ 40 BILLION HAS BEEN INVESTED IN INDIA WHICH HAS RESULTED IN AROUND 236 OIL AND GAS DISCOVERIES, SOME OF WHICH HAVE COME ON PRODUCTION AND ACCOUNT FOR 30% OF THE COUNTRY'S CRUDE OIL PRODUCTION AND 25% OF THE COUNTRY'S GAS PRODUCTION

ADDITIONAL US \$ 12 BILLION INVESTMENT IS IN THE PIPELINE

INDIA ENERGY FACTSHEET TILL 2040

- Energy demand grows by more than any other country in the period to 2040, as economy is expected to grow to more than 5 times its current size.
- Gas production is expected to rise to 90 bcm in 2040 with the balance being filled by rising imports, mainly LNG.

Source: International Energy Agenc

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OPEN ACREAGE LICENSING

IINDFI

HYDROCARBON EXPLORATION & LICENSING POLICY (HELP)

A market driven policy framework to accelerate the Exploration and Production activities in India with an investor friendly Revenue Sharing regime



HYDROCARBON EXPLORATION & LICENSING POLICY (HELP)

Government of India announced a **new** and **progressive policy** - Hydrocarbon Exploration and Licensing Policy (HELP) with the objective of **boosting the production of oil and gas** in the Indian Sedimentary Basins.

It is estimated that over 100 billion barrels of oil and oil equivalent gas are yet to be discovered in India.

SALIENT FEATURES OF MODEL REVENUE SHARING CONTRACT (MRSC)

- Unified license for all type of hydrocarbons
- Revenue Sharing Fiscal Regime linked to LRP and HRP
- Graded Royalty Rates
- Marketing and Pricing freedom for sale of hydrocarbons
- No restriction on exploration activity during the contract period
- Provision for rapid development to expedite the production for early monetization

*LRP = Lower Revenue Point
HRP = Higher Revenue Point

SALIENT FEATURES OF RECONNAISSANCE CONTRACT (RC)

- Applicable for areas with moderate Data and Sparse Data
- 2 years contract period extendable for additional 1 year
- Option to migrate to Petroleum Operations Contract (POC) through bidding process with Originator Incentive
- Contractor entitled to license data to interested parties for 12 years from effective date (after sharing one set of data with National Data Repository) if not successfully migrated to POC

