



16th July, 2019
Noida

Press Release

Oil India Limited (OIL), India's second largest National Exploration & Production Company, has emerged as the biggest winner of oil & gas blocks under Open Acreage Licensing Policy (OALP) rounds II & III by winning 12 blocks out of 32 blocks for which bids were submitted by leading Operators. The contracts for these blocks were signed by OIL in a ceremony on 16-07-2019, presided over by Shri Dharmendra Pradhan, Honourable Minister of Petroleum & Natural Gas and Minister of Steel. Earlier OIL was awarded 9 blocks under OALP round-I and 2 blocks under Discovered Small Field round-II.

Mr. Utpal Bora, CMD, OIL informed that, the strategy of the company was to consolidate its position as the leading Operator in northeast and carry out exploration in Category II & III basins in line with the Government of India's vision to intensify exploration in Indian sedimentary basins and increase domestic oil and gas production. Of the 23 blocks awarded to OIL, 11 are situated in Assam & Assam Arakan Basin in the northeast, 3 in Rajasthan, 5 in Mahanadi Onshore, 1 in KG Offshore, 2 in Andaman Shallow Offshore and 1 in Kerala-Konkan Offshore basins.

Post award of the OALP and DSF blocks, the Company's acreage position in Assam and Assam Arakan Basin has increased from 8,375 sq. km. to 16,770 sq. km. and the overall in-country acreage position from 9,199 sq km to 51,477 sq km.

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