

Govt making all efforts to reduce crude oil imports

By TIOL News Service

NEW DELHI, AUG 04, 2021: THE Minister of State for Petroleum and Natural Gas, Mr Rameswar Teli, in a written reply to a question in the Rajya Sabha today informed that the Government is making all efforts to reduce crude oil imports. Ministry of Petroleum and Natural Gas is working in collaboration with various Central Government Ministries to achieve the goal to reduce the dependency on import of oil and gas. The five-pronged strategy, comprises promoting energy efficiency and conservation measures, giving thrust on demand substitution, promoting biofuels and other alternate fuels/renewables, increasing domestic production of oil and gas and refinery process improvements.

Government has taken several steps to enhance exploration & production of oil and gas in the country inter-alia; Policy for Relaxations, Extensions and Clarifications under Production Sharing Contract (PSC) regime for early monetization of hydrocarbon discoveries, Discovered Small Field Policy. Hydrocarbon Exploration and Licensing Policy, Policy for Extension of Production Sharing Contracts, Policy for early monetization of Coal Bed Methane, Setting up of National Data Repository, Appraisal of Un-appraised areas in Sedimentary Basins under National Seismic Programme, Re-assessment of Hydrocarbon Resources, Policy framework to streamline the working of Production Sharing Contracts in Pre- NELP and NELP Blocks, Policy to Promote and Incentivize Enhanced Recovery Methods for Oil and Gas, Policy framework for Exploration and exploitation of Coal Bed Methane (CBM) from areas under Coal Mining Lease allotted to Coal India Limited (CIL) and its subsidiaries, Policy Framework for Exploration and Exploitation of Unconventional Hydrocarbons under Existing Production Sharing Contracts (PSCs) Coal Bed Methane (CBM) Contracts and Nomination Fields, Reforms in Hydrocarbon Exploration and Licensing Policy for enhancing domestic exploration and production of oil and gas, Natural Gas Marketing Reforms.

Government is also promoting the usage of environment friendly transportation fuel, i.e. CNG by expanding the coverage of City Gas Distribution (CGD) network in the country. Government has also taken a number of initiatives to encourage the use of alternative fuels like ethanol and bio-diesel through Ethanol Blending in Petrol (EBP) Programme and Bio-diesel blending in diesel. To promote use of compressed bio gas, Government has launched Sustainable Alternative Towards Affordable Transportation and has also formulated National Bio Fuel Policy 2018 to boost availability of biofuels in country.