

Discovered Small Fields Bid Round – 2016 was launched on 25<sup>th</sup> May, 2016 with the objective to bring Discovered Small Fields to production at the earliest so as to augment the domestic production of oil and gas in line with the vision of Hon'ble Prime Minister to reduce energy import dependency by 10% by the year 2022.

Under DSF Bid Round – 2016, 30 Revenue Sharing Contracts (RSC) (23 Onshore & 07 Offshore) were signed on 27<sup>th</sup> March, 2017. In accordance with the provision of the contract, the process for granting Petroleum Mining Lease (PML) has started and till now 11 Mining Lease in onshore and 07 in offshore have been granted and remaining are in advanced stage of approval. The Effective Date of the 18 Contract Areas (07 Offshore and 11 Onshore) has commenced from the date of PML grant /transfer.

Ministry of Petroleum & Natural Gas, Government of India has nominated the following Management Committee Representatives:

- I. Director General as the Chairman and 1<sup>st</sup> Government Nominee and
- II. Joint Secretary (Exploration), Ministry of Petroleum & Natural Gas as Deputy Chairman and 2<sup>nd</sup> Government Nominee for the constitution of Management Committee.

The Management Committee will also include representatives from Operators/Consortium for each Contract Area.

The Management Committee will monitor different Technical and Contractual aspects of the Revenue Sharing Contract.