

## Opening of Bids -OALP Bid Round IV

Thursday, 31<sup>st</sup> October, 2019, New Delhi

### Government opens Bids for Open Acreage Licensing Programme (OALP) Bid Round-IV

**New Delhi, October 31, 2019:** After the successful award of 87 blocks under first three bidding rounds of OALP (cumulative acreage of approximately 118,000 sq. km.), the Government undertook further steps to accelerate the E&P sector and launched OALP - IV bid round on August 27, 2019 under a revised policy framework.

Seven (7) **Onland Blocks** were on offer with an area of approximately 18,500 sq. km. The last date of bid submission was kept at 12.00 hrs on October 31, 2019.

The last date of bidding culminated with the physical bid receiving deadline of 12.00 noon on October 31, 2019 and immediately followed by opening the qualification component of the electronic bids in the presence of the bidders. The results demonstrate the continued interest of established players in Indian E&P with bids received for all 7 blocks. The evaluation of the bids would be undertaken in a time bound manner.

Blocks under OALP-Round-IV and all future Bid Rounds are being awarded under a more simplified and business friendly regulatory framework. Under this policy regime, the emphasis is on work programme, with no requirement for revenue share quotations for less explored Category II and III basins. A cap of 50% for revenue share in Category I basins has been introduced. A simple alternative dispute resolution mechanism is being implemented and a “single window” system of application for online clearances is also being put in place. OALP-IV has Five (5) blocks in Category-II basin and one (1) each in Category-I and Category-III Basin.

Expression of Interest submission window for the OALP-V bid round is open till November 30, 2019 and companies have another opportunity to take part in the blossoming Indian E & P sector.

### Summary of e-bids received under the OALP Bid Round – IV

Total Number of companies participating: Two (2)

Total Onland Blocks on offer	Bids received for (No. of Blocks)	Total Number of e-Bids
7	7	8*

Total No. of Companies	Companies
2	1. M/s Oil and Natural Gas Corporation Limited 2. M/s Oil India Limited)

\* Names of the Bidder for each Block is provided at Annexure “A”

## Opening of Bids -OALP Bid Round IV

Thursday, 31<sup>st</sup> October, 2019, New Delhi

Annexure "A"

S. No.	Block Name	Total Bids	Name of Bidders	State	Area (SKM)
1	RJ-ONHP-2019/1	2	1)M/s Oil India Limited 2) M/s Oil and Natural Gas Corporation Limited	Rajasthan	2118.8
2	VN-ONHP-2019/1	1	M/s Oil and Natural Gas Corporation Limited	Madhya Pradesh	2730.7
3	VN-ONHP-2019/2	1	M/s Oil and Natural Gas Corporation Limited	Madhya Pradesh	3077.7
4	VN-ONHP-2019/3	1	M/s Oil and Natural Gas Corporation Limited	Madhya Pradesh	3097.2
5	VN-ONHP-2019/4	1	M/s Oil and Natural Gas Corporation Limited	Madhya Pradesh	2932.7
6	VN-ONHP-2019/5	1	M/s Oil and Natural Gas Corporation Limited	Madhya Pradesh	1421.7
7	BP-ONHP-2019/1	1	M/s Oil and Natural Gas Corporation Limited	West Bengal	3130.9
<b>Total Area</b>					<b>18509.7</b>

\*\*\*\*\*