

GOVERNMENT OF INDIA  
MINISTRY OF PETROLEUM AND NATURAL GAS  
LOK SABHA  
UNSTARRED QUESTION NO: 3589  
ANSWERED ON:26.04.2012  
REFORMS IN NEW GAS POLICY  
MURLI MANOHAR JOSHI

(a)whether the production as well as the prices of gas will increase due to reforms in the new gas policy by the Government;

(b)if so, the details thereof;

(c)whether the gas and crude oil producing companies in the country are presently in a position to earn huge profits;

(d)if so, the percentage increase in their average annual profit during the last five years; and

(e)the further increase in profits estimated in this regard in terms of percentage under the new policy?

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:-

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI R.P.N. SINGH)

(a):No, Madam.

(b):Does not arise in view of (a) above.

(c) and (d):Under Production Sharing Contract (PSC) regime, Profit Petroleum (PP) is shared between Government and Contractor based on relevant PSC provisions. During the last five years 2006-07 to 2010-11 the Profit Petroleum received by the Government and the Contractor (s) under the PSC regime is as under: In US \$ Million)

Year	2006-07	2007-08	2008-09	2009-10	2010-11	Total	
GOI PP	781	997	1226	1171	801	4976	
Contractor's PP		1419	1836	2169	1971	1998	9393
% Change in Contractor's PP		-	29.4%	18.1%	-9.1%	¼%	

Note: The data in the table above is as per the Annual Account received from the Contractor (s). The Audited A/c for 2011-12 is yet to be received.

The negative % change in 2009-10 is due to oil/gas production decline in ageing and matured field like Mid & South Tapti, Ravva, CB-OS/2 and Hazira.

(e): Does not arise in view of reply to (a) and (b) above.