



ONGC, the largest oil and gas producer in India, will spend more than \$2 billion drilling 103 wells, a record, on its main gas-bearing asset in the Arabian Sea as it pivots a turnaround plan that would increase production by 100 million tonnes. Three key offshore assets owned by Oil and Natural Gas Company (ONGC) account for the majority of the company's 2021-2022 production of 21.7 million tonnes of oil and 21.68 billion cubic metres of gas: Mumbai High, Heera and Neelam, and Bassein and Satellite. "We have released a record 103 locations for drilling of wells on the Bassein and Satellite (B&S) assets over the next 2-3 years," ONGC Director (Offshore) Pankaj Kumar said. "We estimate that this development drilling will enhance production by over 100 million tonnes of oil and oil equivalent gas over the life of the field," he said.

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