

Three oil and gas assets to come up in Assam at a cost of Rs 600 crore | 1



Kapil Garg, the founder and chairman and managing director of Oilmax Energy Pvt Ltd, tsaid that the company will invest 600 crore (\$75 million) over the following two and a half years in developing the three oil and gas assets it owns in Assam.

The firm is the owner of the Amguri, Duarmara, and Tiphuk blocks in Assam. Currently, Amguri produces 500 barrels per day of condensates (a liquid that resembles crude oil and comes out of the earth with the gas) in addition to 2,50,000 cubic metres of gas per day. Once the Indradhansh project — the Northeastern gas pipeline that is currently under construction—is completed, production from Amguri would be raised four-fold, to a million cubic meters of gas a day, Garg said. Four new producing wells would be drilled for this purpose, he said.

In Duarmara, Oilmax is waiting for approval from the State’s forest department. The plan is to drill six wells to produce another million cubic meters of gas a day. The company’s consultants, Gaffney, Cline & Associates, have established that Duarmara has reserves of 4.1 billion cubic meters of gas.

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