
Adani Welspun selects Western Geco for Mumbai Offshore exploration

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Adani Welspun Exploration Limited, a joint venture between Adani Enterprises Ltd and Welspun Group, has started oil and gas exploration activities at its Mumbai Offshore block, MB OSN 2005/2. The offshore block was won by Adani under the NELP-VII bid-round of India and the Production Sharing Contract for the block was signed on December 22nd 2008.

Contract for 3 dimensional seismic surveys has been awarded to Western Geco a Schlumberger Group Company, within one year of signing PSC for the entire block the industry average for awarding such contract is around 18 to 20 months. The technologically advanced 3D seismic survey helps in narrowing down the prospectus for oil and gas in a given geographical area. The survey is expected to commence by December 2009.

It is noteworthy that the Block MB-OSN-2005/2 is surrounded by producing assets and there have been recent discoveries in close vicinity. The prolific South Tapti field, operated by the consortium of British Gas, ONGC and Reliance Industries is located in the North East of this block. The B 12 discovery of ONGC which is being developed under the C-series lies to the east of the block. The B 9 discovery by ONGC where in a recent discovery B 9 3 has been announced is located south west of the block. AWEL intends to evaluate the prospectivity of this block using the best available technology in acquisition, processing and interpretation prior to venturing into exploratory drilling.

AWEL has a rich portfolio of eight onshore/offshore, five of which are in India, two in Thailand and one in Egypt. AWEL has majority stake in its Cambay Basin block 90%, Assam block 90%, Mumbai offshore block 100% and operator and two Thai blocks 100% and operator, it has significant participating interests; in a GSPC led consortium in offshore Block-5 in the Gulf of Suez and in an ONGC led consortium for two Gulf of Kutch offshore blocks.

The company has already completed first round of 2D and 3D seismic data acquisition, processing and interpretation in its southern Cambay basin onshore block and is planning for exploratory drilling by next quarter early 2010. In its on land Assam block, 2D seismic API has been completed and 3D seismic survey covering the entire block will start soon. Two large onshore blocks in Thailand are also being currently covered by 2D seismic survey.

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