'Samudra Manthan' (National Offshore Exploration Scheme)

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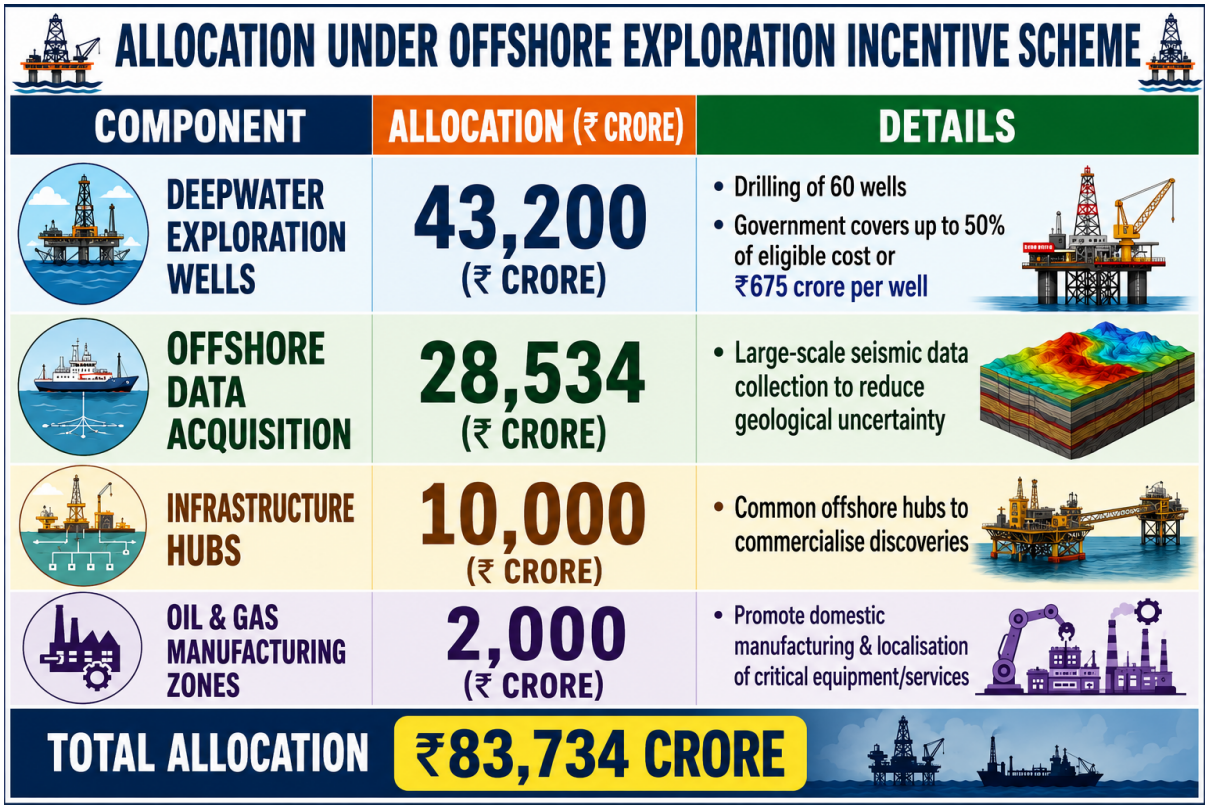
Why in News?

Recently, Union Cabinet has approved 'Samudra Manthan' – the National Offshore Exploration Scheme.

- It is a Central Sector Scheme of the Ministry of Petroleum & Natural Gas.
- **Financial Outlay –** Rs.84,084 crore
- **Duration –** Until fiscal year 2030–31
- **Objective –** To facilitate the development of reserves totalling 600 Million Metric Tonnes of Oil Equivalent (MMTOE) and to strengthen domestic energy security.



- **Key Challenges**
  - **Capital Intensive –** Offshore exploration is characterized by extended development timelines and substantial initial capital requirements.
  - **Environmental Concerns –** Deepwater drilling introduces significant ecological risks and necessitates the implementation of rigorous environmental safeguards.
  - **Execution –** The timely completion of wells and supporting infrastructure is

essential to fully realize the anticipated benefits.

- **Significance**
    - **Energy Security –** Offshore exploration serves to counterbalance declining production from mature oil and gas fields.
    - **Investment Catalyst –** The scheme is anticipated to stimulate private sector participation throughout the exploration and production value chain.
    - **Innovation and Growth –** The initiative presents long-term opportunities for industrial development, technological advancement, and overall economic growth.

Reference

PIB | Samudra Manthan