



Cairn Oil & Gas, CEO Nick Walker said a division of Vedanta Ltd., wants the licence for its rich Rajasthan block to be extended for the duration of the oilfield since doing so will enable it to develop investment strategies to fully utilise the resources. The company's licence for the Rajasthan oil block was extended by ten years to May 14, 2030, in October 2022. But this time frame is insufficient to extract and produce all of the oil and gas reserves.

The business is working on the biggest alkaline surfactant polymer (ASP) project in the world, which aims to enhance output by injecting polymer into the fields.

Walker said the results of the ASP will be visible only after 2030 and so the extension of the production sharing contract for the life of the field and not be limited by an artificial timeline. World over, licenses are given for the life of the field to help companies design investment plans that could maximize production and bring out every extractable molecule of hydrocarbon. The initial license to explore and produce oil and gas from the Barmer block expired on May 14, 2020. The government had agreed to a ten-year extension but it wanted a higher share of oil and gas from the block as well as settlement of ₹5,651 crore dispute over cost recovery for the same.

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