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## **PRESS-RELEASE**

### **Top brains of Petroleum Engineering discuss crucial issues like Oil Field Produced Water Management and also Open Acreage Licensing Policy and bidding Programme at IIT (ISM)**

Top brains of Petroleum Engineering congregated at Department of Petroleum Engineering of IIT (ISM) on Thursday discussed the crucial issues like “Oil Field Produced Water Management” and “Open Acreage of Licensing Policy and Bidding Program” at the conference hall of department.

The occasion was the two guest lectures of eminent experts including, Mr Shyamal Bhattacharya, Independent Reservoir Management and Oil & Gas Field Development Consultant, who is also the Director of Josler Hydrocarbons India Pvt Ltd and that of Mr Rakesh Godawat, AVP C&G and Reservoir at Sun Petrochemicals Pvt Ltd.

The event was organized by the SPE IIT-ISM Student Chapter.

Delivering the first lecture on Oil Field Produced Water Management, Mr Shyamal Bhattacharya said, “The unwanted saltwater produced during the process of oil extraction poses a challenge due to its high volume and presence of contaminants like, Oil, Chemical and Minerals”

“Effective Management of produced water is crucial for environmental protection and responsible oilfield production” further said Bhattacharya during his 45 minutes lecture held from 10.30 a.m. to 11.15 a.m. during which Head of the Department of Petroleum Engineering Prof Keka Ojha and other faculty of different department of IIT (ISM) besides the research scholars and students were present.

Elaborating about the possible ways of management of produced water, he said, “Various strategies exist including that of re-injecting the water back underground, treating it for reuse and carefully discharging it while meeting strict regulations”

Mr Rakesh Godawat while speaking during the second lecture of 45 minutes held from 11.15 a.m to 12 p.m. gave an overview of Open Acreage Licensing Policy (OALP) and Hydrocarbon Exploration and Licensing Policy (HELP) which represent transformative steps in India’s energy sector.

“Introduced in 2016, these policies streamline the bidding process for Hydrocarbon Exploration and Production, offering the investors more choice and flexibility” said Godawat.

Notably, the main objective of Open Acreage Licensing Policy (OALP) is to accelerate the exploration and production activities of Hydrocarbons in India. Notably, the Open Acreage Licensing Policy is a policy reform introduced by Government of India under which the company can undertake prospecting for fuels in areas the Government of India does not notify.

OALP allows continuous bidding rounds, enhancing accessibility and promoting efficient resource allocation.

The Hydrocarbon Exploration and Licensing Policy (HELP) which replaced the New Exploration and Licensing Policy on the other hand promises, simpler rules, tax breaks and pricing and marketing freedom.

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