

Plenary Session GEOIndia 2022:Fossil fuel and Net zero–A Paradox for Oil and Gas Industries

Following an exciting inauguration ceremony, the 5th edition of South Asian Geosciences Conference and Exhibition – GEO India 2022 in Jaipur, the plenary session on “Fossil fuel and Net zero –A Paradox for Oil and Gas Industries” set the tone for the three-day conference.

The speakers for the session were Shri Pankaj Jain, Secretary, MoPNG, Govt. of India, Shri SCL Das, Director General-DGH, Govt. of India, Dr Justin Murphy, Global New Opportunity Manager, Exxon Mobil Corporation, Dr Desikan Sundararajan, Managing Director & Country Manager (India) of Equinor, Shri Vinay Malhotra, MD, Schlumberger Indian sub-continent, and Shri Narendra Taneja, Chairman, Independent Energy Policy Institute, New Delhi.



Speakers all set for the exhilarating plenary session.

In his opening remarks Shri Narendra Taneja, the moderator of the session said that it is important for the community involved in hydrocarbon exploration to explain to the world that the energy transitions from fossil fuels to renewables will happen in different countries at different pace as the world is still an oil economy. Citing the “cold numbers” that there are still 3 billion “energy poor” on this planet and about 800 million people who have no access to electricity. He called upon the NOCs like ONGC, IOCL, Saudi Aramco, etc to be proud of their achievement and make the world understand the role played

by them in this age of “Oil civilization”. He however told that the larger goal is “net zero” but the challenge is to provide energy to the unreached.



Moderator Shri Narendra Taneja setting the tone for the session.

Shri Pankaj Jain, Secretary, MoPNG, in his remarks said that we should remember that the narrative is “NET ZERO” and “NOT ZERO” and India is committed towards “net zero” but survival till then cannot be ignored. He said that there are many industries that are dependent on oil & gas like fertilizers, pharmaceuticals, chemicals, and cement, therefore the efforts towards early monetization of discovered small fields, coal seam gas and technology as an enabler is in the focus. Answering a question on the commitment of the Government to facilitate exploration of hydrocarbons, Shri Jain said, “Its right to say *what the government has done* instead of *what the government will do?*”. He said that the government has taken major steps to dramatically reduce previously ‘No Go’ areas, by almost 99% by bringing several other ministries on board.



CMD ONGC Dr. R K Srivastava felicitating Shri Pankaj Jain, Secretary MoPNG.

Replying to a question on the balance between regulations and responsibility of net zero, Shri SCL Das, said that the “blue economy” locked in the deep and ultra-deep water need to be explored thoroughly. He stressed that DGH which is more of a facilitator than a regulator is open to suggestions and ready to give incentives for low carbon pathways. He said that adopting to a new language for communicating with the young generation is the key for marketing the Indian oil and gas potential.



Moderator in conversation with Shri S C L Das, DG-DGH.

Dr. Justin Murphy, appreciated the optimism shown by the Indian regime in making data available to the international oil companies. Replying to a query on insufficient investment in this sector while the need for hydrocarbons is increasing day by day. Dr Murphy articulated that Exxon Mobil has invested more than double revenue in the upstream of what has been generated.



In conversation with Dr. Justin Murphy, Global New Opportunities Manager, ExxonMobil.

Dr DesikanSundarajan said that the energy center of the world is shifting east and in the pursuit of green energy, Equinor is transforming into a new generation hydrocarbon company and has taken major strides in CCSvalue chain.



Moderator in conversation with Shri Dr. Desikan Sundararajan, MD & Country Head Equinor.

Mr. Vinay Malhotra, stressed on the role played by Schlumberger, as a service provider in developing the digital needs of E&P industry. He said that his company was committed to net zero goal by 2050. He said that technological development required for cleaner fuels has already started and India will play a major role in providing new frontiers of technology.



Moderator in conversation with Shri Vinay Malhotra, MD-Schlumberger Asia Services.

The moderator winded up the engaging session by saying that that NOCs like ONGC Ltd and IOCL needs to be thanked for the progress the country has made in the field of Oil and Gas.



One for the album.

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