

# OIL & GAS/CONSTRUCTION



**THE OIL AND GAS SECTOR IS NO LONGER JUST RIGS AS MANOJ REDDY EXPLORES THE CAREER OPPORTUNITIES WITHIN THIS GROWING FIELD**

**T**he Oil & Gas sector plays a very important role in the economic and political scenario of any developed as well as emerging nation in the world, both being the most important sources of power for heat, light, mobility and communications accounting for more than 63 per cent of the world's primary energy needs. With more than billion inhabitants and counting, India has come a long way from being a

country with limited energy resources with key players burning their midnight oil to bridge the demand versus supply gap by strategic reorganisation by means of cost-effective scientific and technological breakthrough and sustainable develop-

ment. Though India still remains an energy importer in terms of oil with the supply lagging behind a fast paced demand, key reforms and policies like NELP from the government have given this sector the vital leverage.

## **:CONTINUOUS CHANGE**

Over decades, India has witnessed a significant increase in oil production and newer reserves are being located in more challenging locations, including deeper offshore waters and companies diversifying in the volatile market conditions. "As the Indian oil and gas market deregulated in the early 1990s,

## **:BREAKING THE BARRIERS**

"With the rising boom in the market, and an inexorable energy demand, the main concern is bridging the demand-supply gap which would involve exploring more as India still imports a major percentage of hydrocarbons. Even after the discovery of the oil and gas find, it takes a good five to seven years for it to produce and function in full capacity," opines YKModi, Chairman and Managing Director, Great Eastern Energy Corporation Ltd.

"Infrastructure and better planning of backward areas where the reserves

# FROM RIGS TO RICHES

exploration and production (E&P) companies, from India and abroad have taken a keen interest in the various blocks offered by the Indian government. India remains one of the least explored regions in the world with a well density of 20 per 10000 square kilometres. Though the number of wells drilled as well as the merage increased, the current reserve accretion continues to be low. With the rising demand for fossil fuel in the country, it is critical that other majors in the upstream E & P industry find good reserves of hydrocarbons, it is equally important to speed up the development work of such discoveries to ensure that nation can benefit from these discoveries," says P. Senthil Kumar, Director HR, Cairn India.

have currently been found must be strengthened for India's goal of self-reliance in terms of energy," adds Modi. Chander Sheel Bansal, President, Maytas Infra adds, "Attracting, developing, and inspiring the talented young people who will lead the oil and gas industry into the future is one of the biggest challenges facing our industry today and needs to be addressed soon." Though clipping attrition rates can be a temporary solution, there is a need look at the bigger picture. "Catching them young and nurturing them to be truly world-class must be the mantra. The focus should not be limited to colleges but the dream has to be realised from the school and universities," asserts Bansal.