

Preface

This Audit Report has been prepared in accordance with the Performance Audit Guidelines and Regulations on Audit and Accounts, 2007 of the Comptroller and Auditor General of India.

Oil India Limited (OIL), a National Oil Company (NOC) is engaged mainly in the business of exploration, development and production of crude oil and natural gas, transportation of crude oil and production of Liquid Petroleum Gas (LPG). The present Performance Audit was undertaken to examine OIL's preparedness towards meeting the Hydrocarbon Vision 2025 of the Government of India. Audit attempted to see whether OIL's exploration efforts had been taken up with proper planning and executed with efficiency and effectiveness to achieve its own and the nation's envisioned hydrocarbon goal.

Audit wishes to acknowledge the cooperation extended by the Management of OIL, the Directorate General of Hydrocarbons and the Ministry of Petroleum and Natural Gas at each stage of the audit process.