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PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

MINISTRY OF PETROLEUM AND NATURAL RESOURCES

NOTIFICATION

Islamabad, the 15th February, 2017

S. R. O. 95(I)/2017.—In exercise of the power conferred by clause 1 (i) of the entry 29 of Schedule-II of Rules of Business, the Federal Government is pleased to direct that following amendments shall be made in the Tight Gas (Exploration and Production) Policy, 2011 notified *vide* S. R. O. No. 653(I)/2011 dated 23rd May 2011, namely:—

In Section 10 of the aforesaid Policy:—

(a) In first part of paragraph 10.1, the following shall be substituted:

"In order to exploit Tight Gas Reserves, 20% premium would be given over the respective zonal price of Petroleum Policy 2012.

(357)

Price : Rs. 2.00

[172(2017)/Ex. Gaz.]

The revision shall come into effect from the date of its approval from the Council of Common Interests i.e. 16th December 2016. Accordingly, the incentives shall apply to the future tight gas discoveries that qualify and are accepted as "tight gas" under the existing and future exploration licenses, Petroleum Concessions Agreements (PCAs) and Development and Production (D & P) leases."

[No. Expl-10(1) (Tight Gas)/2012 Vol-V.]

SAEED ULLAH SHAH,
Director General (Petroleum Concessions).