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PM Announces "Samudra Manthan": Rs 85,000 Crore Offshore Oil and Gas Exploration Scheme

15 August 2026

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PM Announces "Samudra Manthan": Rs 85,000 Crore Offshore Oil and Gas Exploration Scheme

15 August 2026 · 1 min read ·

✓ Every fact web-verified against primary sources

*In his Red Fort address on **August 15, 2026**, PM Modi announced “**Samudra Manthan**,” a **Rs 84,084 crore** Central Sector Scheme, approved by the Union Cabinet on **July 31, 2026**, to accelerate deepwater and ultra-deepwater hydrocarbon exploration in India’s Exclusive Economic Zone.*

What the Scheme Covers

Samudra Manthan’s Phase-I outlay runs through **FY 2030-31**, covering high-quality seismic mapping, deepwater and ultra-deepwater exploratory drilling, scientific drilling in frontier basins, shared offshore infrastructure, and an integrated Oil and Gas Manufacturing and Services Zone. The target is reserve accretion exceeding **600 Million Metric Tonnes of Oil Equivalent**.

Opening India’s Coastal Waters

India’s EEZ spans **23.6 lakh sq km**. Pre-reform, **13.67 lakh sq km** of this was designated “no-go” (restricted) for exploration; that restricted area has now been cut to just **24,832 sq km**, meaning over 99 per cent of India’s coastal waters have moved from “no-go areas” to “go-ahead areas,” in PM Modi’s own framing.

Why This Matters **FACTS CORNER, KNOWLEDGE PEDIA****SAMUDRA MANTHAN SCHEME:**

Announced: August 15, 2026; Cabinet approval: July 31, 2026

Outlay: Rs 84,084 crore, Phase-I through FY 2030-31

Nodal ministry: Ministry of Petroleum and Natural Gas

India's EEZ: 23.6 lakh sq km; restricted "no-go" area cut from 13.67 lakh sq km to 24,832 sq km

Target: over 600 MMTOE reserve accretion

OTHER RELEVANT FACTS:

India's crude oil import dependence: approximately 88.5%; natural gas import dependence: roughly half of requirement

Sources: Ministry of Petroleum and Natural Gas, PIB

Source: PM Announces "Samudra Manthan": Rs 85,000 Crore Offshore Oil and Gas Exploration Scheme —
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