

THE OILFIELDS (REGULATION AND DEVELOPMENT)
AMENDMENT ACT, 1998

No. 29 OF 1998

[18th December, 1998.]

An Act further to amend the Oilfields (Regulation and Development)
Act, 1948.

BE it enacted by Parliament in the Forty-ninth Year of the Republic of India as follows:—

Short title and commencement.

1. (1) This Act may be called the Oilfields (Regulation and Development) Amendment Act, 1998.

(2) It shall be deemed to have come into force on the 3rd day of September, 1998.

Amendment of section 6A.

2. In section 6A of the Oilfields (Regulation and Development) Act, 1948 (hereinafter referred to as the principal Act), for sub-sections (4) and (5), the following sub-sections shall be substituted, namely:—

53 of 1948

“(4) The Central Government may, by notification in the Official Gazette, amend the Schedule so as to enhance or reduce the rate at which royalty shall be payable in respect of any mineral oil with effect from such date as may be specified in the notification and different rates may be notified in respect of same mineral oil mined, quarried, excavated or collected from the areas covered by different classes of mining leases:

Provided that the Central Government shall not fix the rates of royalty in respect of any mineral oil so as to exceed twenty per cent. of the sale price of the mineral oil at the oilfields or the oil well-head, as the case may be.

(5) If the Central Government, with a view to encourage exploration in off-shore areas, is satisfied that it is necessary in the public interest so to do, it may, by notification in the Official Gazette, exempt generally, either absolutely or subject to such conditions as may be specified in the notification, mineral oil produced from such areas from the whole or any part of the royalty leviable thereon.”

3. In section 10 of the principal Act, for the words, brackets, figures and letter “under sub-section (4) of section 6A”, the words, brackets, figures and letter “under sub-section (4) or sub-section (5) of section 6A” shall be substituted.

Amendment of section 10.

Ord. 17 of 1998.

4. (1) The Oilfields (Regulation and Development) Amendment Ordinance, 1998 is hereby repealed.

Repeal and saving.

(2) Notwithstanding such repeal, anything done or any action taken under the principal Act as amended by the said Ordinance shall be deemed to have been done or taken under the principal Act as amended by this Act.