

Dynamic Offshore Drilling to deploy rig for ONGC from next mth

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SINGAPORE: Dynamic Offshore Drilling will deploy a newly built exploration rig next month in the Western offshore part of India for drilling oil and gas wells for [Oil and Natural Gas Corp \(ONGC\)](#).

The USD 205-million rig, christened 'Dynamic Vision' here yesterday, has entered into a five-year contract with [ONGC](#), Dynamic Offshore Drilling said.



The jack-up rig would [sail](#) out of Keppel Group shipyard on February 3 and would be on site for drilling oil and gas wells from 25 February, said Naresh Kumar, chairman of the rig operating group, Dynamic Offshore Drilling.

"India's growing energy demand is driving the country to actively increase its offshore oil and gas production," he said.

Speaking to PTI after the christening of the rig at Keppel Shipyard here, he said the [Indian oil](#) and gas sector would require 55 rigs for drilling in the offshore basins over the next two years.

"Dynamic Offshore plans to order another newly built rig for deployment by 2016, and was negotiating to lease two more rigs from international owners," said Kumar, a veteran of oil and gas exploration industry.

"We are currently negotiating for leasing or acquiring more rigs for drilling in India," said Kumar, adding that Dynamic Offshore has bid last month for contracting two more rigs to ONGC.

"Dynamic Vision is our first newly built offshore rig," he added.

The company currently operates a drillship and a jack-up rig under contracts with ONGC. These two rigs were leased from international rig owners.

Going forward, Dynamic Offshore would increase its fleet, and expand operations to [Southeast Asia](#) and the Middle East, he said.