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## Petroleum laws and sustainable development: A critical analysis of India

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The present development should take place without compromising the ability of the future generations to meet their own needs. It create three Inter-linkages: economic development, social development and environmental protection. In exploiting oil and gas resources, there is a need for the nation and private oil companies to enter into a long-term agreement to be able to exploit these resources. Due to that there are lot of challenges: political, regulatory, economic, commercial and technological. The said challenges are analyzed, especially in light of the controversy that emerges between the

commercial imperatives of private oil companies to generate profit, and the socio-economic imperatives of the Sate to ensure sustainability for future generations. The paper limit to an analysis of the sustainable socio-economic extraction of India's petroleum resources. This paper considers these challenges in India, analyzing whether petroleum resources have been sustainably developed. Where it seems that sustainable development has not yet been truly attained, it analyses other jurisdictions to find out whether lessons can be taken from these jurisdictions.

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