

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:1748
ANSWERED ON:28.11.2002
PURCHASE OF OIL-FIELDS IN AFRICA BY ONGC
UMMAREDDY VENKATESWARLU

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether ONGC has purchased a number of oil-fields in Africa in the last three years;
- (b) if so, the details of such oil-fields purchased by ONGC and the investments made therein;
- (c) whether ONGC has borrowed funds for such investments;
- (d) if so, the details of such borrowings by ONGC;
- (e) whether ONGC propose to further invest in oil-fields in other part of the world; and
- (f) if so, the details thereof?

Answer

Minister of State in the Ministry of Petroleum & Natural Gas and Minister of State in the Ministry of Parliamentary Affairs (Shri Santosh Kumar Gangwar)

(a): No, Sir.

(b) to (d): Do not arise.

(e) & (f): ONGC-Videsh Ltd. (OVL), the wholly owned subsidiary of Oil and Natural Gas Corporation Ltd.(ONGC) is engaged in hydrocarbon exploration and production (E&P) activities abroad. At present OVL is participating in the following overseas projects.:

(i) Block 06.1 offshore gas project in Vietnam, with 45% participating interest.

(ii) Sakhalin-I oil and gas project in Russia, with 20% participating interest.

(iii) Block A-I offshore gas project in Myanmar, with 20% participating interest.

(iv) Exploration Block 8 in Iraq with 100% participating interest.

OVL is also pursuing E&P opportunities in some countries like Sudan, Oman, Libya, Kazakhstan, Indonesia and Venezuela.