

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

UNSTARRED QUESTION NO:3375
ANSWERED ON:05.02.2004
PURCHASE OF OILFIELDS BY ONGC VIDESH IN USA
UMMAREDDY VENKATESWARLU

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

- (a) whether ONGC-Videsh is looking into offer of purchase of oilfields in USA;
- (b) if so, the details of offers from USA being considered by ONGC-Videsh;
- (c) whether ONGC-Videsh has been offered oilfields in USA which have passed their peak-production capacity;
- (d) if so, the core strategy behind such acquisitions by ONGC-Videsh; and
- (e) the details in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRIMATI SUMITRA MAHAJAN)

(a): No, Sir.

(b) & (c): Do not arise in view of reply to part (a) above.

(d) & (e): ONGC-Videsh Limited (OVL) has been acquiring Participating Interests in exploration blocks and development fields abroad for equity oil and gas in order that the country's supply of hydrocarbons is secure. They have already entered into collaboration for exploration and production of oil and gas in Iran, Libya, Myanmar, Russia, Sudan, Syria and Vietnam.