

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

UNSTARRED QUESTION NO:238
ANSWERED ON:24.11.2005
OIL BLOCKS IN VIETNAM
Singh Shri Sugrib

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

- (a) whether ONGC Videsh Limited-(OVL) has been recently awarded oil blocks in Vietnam;
- (b) if so, the details thereof and the terms and conditions signed with Vietnam; and
- (c) the number of blocks for which ONGC Videsh Limited – (OVL) filled their bids and the number out of them allocated?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) & (b) : Yes, Sir. ONGC Videsh Limited (OVL) have been awarded two deepwater offshore Blocks, viz. 127 and 128 in Vietnam's 2004 Licensing round. The details are given below :-

(i) Block 127 (9246 Sq. Km) : OVL have committed a firm investment of approx. US\$ 40 million during the first 3 year exploration period with an optional provision to further invest approximately US\$ 34 million in the subsequent period.

(ii) Block 128 (7058 Sq. Km) : Committed firm investment is of the order of about US\$ 29 million during the first 3 years exploration period with an optional provision to further invest approximately US\$ 34 million in the subsequent period.

OVL is the operator in both blocks and has 100% Participating Interest (PI). In the event of commercial discoveries in the contract area, Petrovietnam can opt to hold a PI of upto 20% under the contract.

(c) : OVL had bid for two blocks and has been declared winner in both.