

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

UNSTARRED QUESTION NO:471

ANSWERED ON:01.03.2007

AGREEMENT WITH TURKMENISTAN FOR OIL EXPLORATION

Chowdhury Shri Adhir Ranjan;Nikhil Kumar Shri

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

- (a) whether Oil and Natural Gas Corporation (ONGC) Mittal Energy Limited has signed any agreement for an exploration blocks in Turkmenistan;
- (b) if so, the details thereof;
- (c) the benefits likely to be accrued by this agreements;
- (d) whether the Government proposes to acquire oil blocks in other countries also; and
- (e) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) : No, Sir.

(b) & (c) : Does not arise in view of (a) above.

(d)&(e) : To enhance the energy security of the country, ONGC Videsh Limited (OVL), a wholly owned subsidiary of Oil and Natural Gas Corporation Limited (ONGC) as well as other national oil companies such as Indian Oil Corporation (IOC), Hindustan Petroleum Corporation Limited (HPCL), Bharat Petroleum Corporation Limited (BPCL), Oil India Limited (OIL) and Gas Authority of India Limited (GAIL) have been pursuing proposals singly or in joint ventures, for acquisition of equity oil abroad as well as oil and gas exploration acreages and producing properties in identified countries in Central Asia, CIS, Africa, Latin America and Australia.

The Indian oil companies have acquired Participating Interests in oil and gas projects located in Vietnam, Sudan, Russia, Iraq, Iran, Myanmar, Libya, Colombia, Syria, Australia, Ivory Coast, Sao Tome Principe, Qatar, Brazil, Egypt and Cuba. The outcome of the efforts for acquiring more oil and gas assets by these companies would depend upon techno commercial viability, geopolitical environment, etc.