

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

UNSTARRED QUESTION NO:1428

ANSWERED ON:08.03.2007

ONGC PROJECTS

Nayak Shri Ananta;Singh Shri Dushyant

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

:

- (a) the details of the projects being executed by Oil and Natural Gas Corporation (ONGC) in and outside the country;
- (b) whether ONGC has set up joint venture with some global companies; (c) if so, the names of such global companies with which ONGC has made collaboration; and
- (d) the term and conditions on which the joint collaborations have been established?

Answer

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

(a): Oil and Natural Gas Corporation Ltd. (ONGC) is a navratana company and its Board of Directors is empowered to take investment decisions of setting up of specific value chain integration projects within the core area of competence of the company. ONGC periodically identifies, as per their strategic business plan, such projects which are considered to achieve growth with stability through enhanced synergies amongst its operational units. ONGC is executing greenfield and brown field projects in the country in the field of exploration and development including Improved Oil Recovery (IOR)/ Enhanced Oil Recovery (EOR) projects, and also in the fields of Refineries and Petrochemicals, Power plants and Liquefied Natural Gas (LNG) Plants. ONGC Videsh Limited (OVL) a wholly owned subsidiary of ONGC, is engaged in overseas exploration and production of oil and gas to supplement the efforts of the parent company ONGC and to augment the national energy security. The exploration, development and production projects of OVL are located in Vietnam, Iraq, Russia, Myanmar, Iran, Libya, Sudan, Syria, Nigeria, Sao Tome Principe JDA, Egypt, Qatar, Brazil, Cuba, Colombia and Nigeria.

(b)& c): Yes Sir, ONGC has set up a Joint Venture collaboration with M/s. Mittal Investment Sarl (MIS), a Mittal Steel Group Company

(d):The terms & conditions on which joint collaboration has been established are dependent on commercial interest of each of the Joint Venture (JV) partners including modalities for the parties to implement actions for synergizing their respective strengths in pursuance of their common objectives. The JV shall also take up non-exclusive business of trading and/or transportation worldwide of oil and gas. The manner of carrying out the Exclusive Business by the Joint Venture shall be decided by the Board of Directors or other analogous management body of the Joint Venture.