

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

UNSTARRED QUESTION NO:3428
ANSWERED ON:24.03.2005
INDO-US CO-OPERATION IN OIL SECTOR .
Rao Shri Sambasiva Rayapati

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

- (a) whether the Government is planning to attract US Oil Industry for co-operation/investment in the Indian oil and gas sector;
- (b) if so, the steps initiated by the Government in this regard; and
- (c) the extent to which the success has been achieved in this regard ?

Answer

Minister of PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) to (c) : Government of India promotes investment and co-operation in oil and gas sector from foreign oil companies including those of United States. In this regard, oil sector in India has been substantially deregulated. Recently, Minister (P&NG) led a delegation for a road show in Houston, USA on 31st January and 1st February, 2005 to attract investment from US investors under the fifth round of New Exploration Licencing Policy (NELP- V).