

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

UNSTARRED QUESTION NO:3391
ANSWERED ON:15.04.2010
OIL DISCOVERIES BY ONGC IN SYRIA
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Oil and Natural Gas Corporation (ONGC) has made two significant oil discoveries in a block in North Eastern Syria;
- (b) if so, whether the Government has made bidding with Syria and Venezuela to have an energy supply for the country; and
- (c) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI JITIN PRASADA)

(a): ONGC Videsh Limited (OVL) with its partner IPR Mediterranean Exploration Limited have made two significant oil discoveries Rashid and Abu Khasab fields located in Block XXIV in northeastern part of Syria in 2009. The two discoveries are expected to hold about 185 Million barrels (MMbbl) of oil in place. OVL and IPR Mediterranean Exploration Limited are having 60% and 40% Participating Interests (PI) respectively.

(b) & (c): ONGC has not made any bidding for Blocks in Syria. The Ministry of the Popular Power for Energy and Petroleum of the Bolivarian Republic of Venezuela (MENPET) offered 40% PI in 3 onshore projects 1, 2 & 3 for development in the Carabobo region in Orinoco belt by a mixed company to be incorporated in Venezuela with PdVSA having a 60% equity interest through 100% subsidiary Corporacion Venezolana del Petroleo, S.A. (CVP) in the joint venture/mixed company. OVL along with Indian Oil Corporation Limited (IOC) and Oil India Limited (OIL) with PI of 11%,3.5% and 3.5% respectively had formed an international consortium with Spanish major company – Respol and Malaysian National Oil Company – Petronas with PI of 11% each and had submitted binding bids for Project 1 & Project 2 on 28-01-2010. Government of Venezuela awarded the Project 1 to the consortium on 10-02-2010. The contract is expected to be signed shortly. Production is estimated at 400,000 barrels of oil per day (bopd) from 2016-2017 onwards.