

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

UNSTARRED QUESTION NO:3299
ANSWERED ON:15.04.2010
INVESTMENT BY ONGC IN OIL PRODUCTION
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) Whether a new scheme has been launched by Oil and Natural Gas Corporation (ONGC) by investing Rs. 14,000 crore resulting in increase in the oil production.
- (b) if so, the details thereof and the name of those oilfields where this scheme is being implemented:
- (c) the steps being taken to increase the oil production after implementation of this scheme and annual average rate of increase in production; and
- (d) the average annual financial profit due to growth in production?

Answer

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

(a) to (d): Two new redevelopment schemes for Mumbai High Fields namely Mumbai High South Redevelopment Phase-II and Mumbai High North Redevelopment Phase-II have been approved. The details are given below:

Name	Approved cost	Incremental oil & gas	Gain (up to 2029-30)
MHS Redevelopment Ph-II	Rs. 8813.41 Crore	Oil-18.31 MMT	Gas- 2.70BCM
MHN Redevelopment Ph-II	Rs. 7133.39 Crore	OH-17.35MMT	Gas-2.98BCM

The annual financial profit will depend upon the price of crude oil and natural gas, and dollar exchange rate prevailing at that time.