

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

UNSTARRED QUESTION NO:3133  
ANSWERED ON:12.08.2010  
LOSS INCURRED BY ONGC  
Khaire Shri Chandrakant Bhaurao

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

(a) the loss incurred by the Oil and Natural Gas Corporation (ONGC) due to withdrawal of North Coast Marine Area 2 project from Trinidad and Tobago; and

(b) the steps taken by the ONGC to make up the losses?

**Answer**

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

(a): ONGC Videsh Limited (OVL)'s share of expenditure incurred in the North Coast Marine Area-2 project in Trinidad and Tobago since inception is US\$1.06 million which is a sunk cost.

(b): The expenditure incurred in the project by OVL is a sunk cost and non-recoverable.