

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

UNSTARRED QUESTION NO:4922

ANSWERED ON:26.08.2010

LOSSES TO ONGC

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

(a) whether the profit of Oil and Natural Gas Corporation is negligible and the production of crude oil is not satisfactory despite spending a huge amount on crude oil exploration during 2004-08; and

(b) if so, the details thereof and the reasons therefore?

Answer

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

(a) and (b): No, Madam. Oil and Natural Gas Corporation (ONGC) had a profit (after tax) of Rs. 75,885 Crore during 2004-08. The crude oil production during the said period was 128.249 Million Metric Tonne (MMT) and the expenditure incurred on exploration during the same period was Rs. 25,215 Crore.