

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

UNSTARRED QUESTION NO:588

ANSWERED ON:11.11.2010

INVESTMENT BY ONGC FOR INCREASE 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. 14000 crore resulting in increase in the oil production;
- (b) if so, the details thereof and the name of the oilfields where this scheme is being implemented;
- (c) the steps being taken to increase the oil production rate 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 after implementation of the scheme?

Answer

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

(a) to (c) Two new redevelopment schemes namely Mumbai High South Redevelopment Phase-II and Mumbai High North Redevelopment Phase-II have been approved and are under implementation. The details are as under:

Name	Date of Approval	Approved Cost (Rs.Crore)	Gain (up to 2029-30)	Incremental oil & gas
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MHS Redevelopment Ph-II	03.10.07	8813.41		Oil-18.31 MMT Gas-2.70 BCM
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MHN Redevelopment Ph-II	28.01.09	7133.39		Oil-17.35 MMT Gas-2.98 BCM
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The MHS Redevelopment Phase-II and MHN Redevelopment Phase-II projects are scheduled to be completed by March, 2013 and September, 2012 respectively.

(d) While evaluating any investment proposal, a detailed project appraisal for project life cycle is done to work out the viability of the project instead of annual financial profit.