

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

UNSTARRED QUESTION NO:2973
ANSWERED ON:18.08.2011
ENERGY SECURITY
Thamaraiselvan Shri R.

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

- (a) whether the public sector oil companies have acquired assets in more than 20 countries;
- (b) if so, the details thereof;
- (c) whether it is also true that the Government is pursuing oil diplomacy assertively in order to ensure energy security for the country, and
- (d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI R.P.N.SINGH)

(a) to (d): Yes, Madam.

To strengthen the country's energy security, India's oil PSUs are being encouraged to adopt a global vision in their pursuit of raw materials and raw materials-producing assets abroad, and to vigorously pursue acquisition of oil & gas assets overseas.

Today, India's oil companies are present in around 20 countries. The total investment by oil PSUs overseas is approximately Rs.64,832 crore. ONGC Videsh Limited's purchase of Imperial Energy is the largest acquisition of a foreign company by oil PSU. OVL produced approximately 9 million tonnes of oil and oil equivalent (MMTOE) in 2010-11 from its assets in Sudan, Vietnam, Venezuela, Russia, Syria and Colombia. By 2020, OVL aims to exceed an annual production level of 20 MMTOE.

The Government is pursuing oil diplomacy with hydrocarbon-rich countries through Government-to-Government contacts, Joint Working Groups and Inter- Governmental Commissions apart from encouraging industry-to-industry contacts to strengthen the energy security of the country.