

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

UNSTARRED QUESTION NO:2316
ANSWERED ON:08.12.2011
ACQUIRING SHALE GAS ASSETS ABROAD
Bhagora Shri Tarachand

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

- (a) whether the Gas Authority of India Limited (GAIL) has drawn up a war chest of one billion dollar for acquiring shale gas assets abroad and to pump 400 million dollar into importing gas in ships and petrochemicals through its Singapore trading gas;
- (b) if so, the details thereof; and
- (c) the benefits likely to be derived by GAIL through this deal?

Answer

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

(a)to(c): GAIL, through its Merger & Acquisitions (M&A) Cell, is exploring opportunities for acquiring participating interest in upstream/midstream assets outside India, for which funding will be allocated on case to case basis. Further, at present, GAIL has no plans on investing 400 million US dollars for importing of LNG and petrochemicals through GAIL Global (Singapore) Pvt. Ltd. (GGSPIL).