

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

UNSTARRED QUESTION NO:2511
ANSWERED ON:08.12.2011
INVESTMENT BY OVL
Rao Shri Sambasiva Rayapati

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

- (a) whether ONGC Videsh Limited (OVL) proposes to invest \$1.5 billion in Iraq oil block;
- (b) if so, the details thereof; and
- (c) the present status of the proposal?

Answer

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

(a): At present, there is no proposal from ONGC Videsh Limited (OVL) to invest \$1.5 billion in Iraq Oil block.

(b)to(c): Do not arise in view of (a) above