

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

UNSTARRED QUESTION NO:716
ANSWERED ON:09.07.2009
INVESTMENT BY PUBLIC SECTOR OIL COMPANIES
Sule Supriya

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

- (a) whether public sector oil companies have prepared a mega plan to help refuel sputtering economy with an outlay of Rs.57,000 crores;
- (b) if so, the details thereof;
- (c) whether most of these investments will be made in domestic projects and their economic benefits will be reaped locally;
- (d) if so, the details thereof; and
- (e) the main features of the plan and the extent to which it will be helpful to the economy?

Answer

MINISTER OF STATE FOR PETROLEUM & NATURAL GAS (SHRI JITIN PRASADA)

- (a) & (b):- Planning Commission has approved an Annual Plan Outlay of Rs.57475.74 crore for various public sector oil companies for the year 2009-10, as per the company-wise details given in Annexure.
- (c): Except for OVL who invest in overseas projects, most of the investments of other public sector oil companies are in domestic projects. However, investments in both domestic as well as overseas projects ultimately benefit the country.
- (d) : The Annual Plan outlay of public sector oil companies during the year 2009-10 would include an investment of Rs.38731.98 crore for Exploration and Production projects; Rs.14285.79 crore for Refining and Marketing projects; Rs.4362.97 crore for Petrochemical projects; and Rs.95 crore for Engineering projects.
- (e): The main feature of the plan is to enable the country attain energy security through accelerated exploration and production of oil and gas as also to ensure adequate availability of refined petroleum products, which are of critical importance for the growth of the economy.