

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

UNSTARRED QUESTION NO:6720
ANSWERED ON:17.05.2012
STAKE IN RUSSIAN OIL FIELDS
Thamaraiselvan Shri R.

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

- (a) whether the ONGC Videsh Limited (OVL) has been seeking stake in the far East Russian oil and gas fields since last few years but no response has been received from Russia in this regard;
- (b) if so, the details thereof and the reasons for delay in acquiring stake in the said oil and gas fields;
- (c) whether India has shown interest to acquire stake in other oil and gas fields in Russia; and
- (d) if so, the details thereof?

Answer

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

(a) and (b): Oil and Natural Gas Corporation Limited(ONGC) has signed Memorandum of Understandings (MoUs) and Confidentiality Agreements with Rosneft and Gazprom, the National Companies of Russia and maintains regular interaction with them through its subsidiary company ONGC Videsh Limited(OVL). No definitive projects have been identified so far in this regard.

(c) and (d): OVL is open to expand its Exploration & Production (E&P) activities in Russia on the merits subject to technical, economical and commercial viability.