

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

UNSTARRED QUESTION NO:6844
ANSWERED ON:17.05.2012
JOINT VENTURE WITH FOREIGN COMPANIES
Gutha Shri Sukender Reddy

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

- (a) whether the Government has accorded approval to the State owned gas companies to enter into joint venture with foreign gas companies;
- (b) if so, the details thereof;
- (c) the benefits likely to be accrued through such joint ventures; and
- (d) the details of the parameters fixed for formation of such joint ventures?

Answer

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

(a) to (d): State owned GAIL (India) Ltd. undertakes investment decisions including inter-alia, formation of Joint Ventures with various foreign and domestic companies. Such investments allow strategic access to technology, assets, and resources apart from being source of revenue for the company. The investments are made as per the guidelines laid down by Deptt. of Public Enterprises (DPE). GAIL has formed Joint Venture/ acquired equity interest in South East Asia Gas Pipeline Company Ltd., A1 & A3 block in Myanmar, Fayum Gas Company, Shell CNG Egypt, China Gas Holding Ltd., GAIL China Gas Global Energy Holding Ltd. and Carizo Oil & Gas Inc. with the approval of Government/ Delegated Powers of the Board in accordance with the DPE guidelines.