

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

UNSTARRED QUESTION NO:1869
ANSWERED ON:23.08.2012
EXPANSION PLANS OF OIL
Khair Shri Chandrakant Bhaurao

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

- (a) whether Oil India Limited (OIL) plans to expand its operation abroad in the Twelfth Five Year Plan period;
- (b) if so, the details thereof, country-wise; and
- (c) the funds invested by OIL so far during the Eleventh Five Year Plan, country-wise ?

Answer

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

(a) and (b): Yes, Madam. Oil India Limited (OIL) is focusing on countries in Latin America, Africa, CIS countries and Australia etc. for overseas asset acquisition. Apart from above, OIL is also looking for unconventional E&P opportunities in Canada & North American region subject to satisfactory techno-commercial due diligence and assessment of country risks and regulatory environments.

(c) : The country-wise investment made by Oil India Limited (OIL) during the Eleventh Five Year Plan is as under:

Country (Rs./Crore)

Libya 179.99

Gabon 86.88

Timor Leste 95.51

Yemen 24.84

Egypt 10.07

Iran 16.27

Nigeria 16.26

Ivory Coast 0.05

Venezuela 178.11

Total 607.97