

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

UNSTARRED QUESTION NO:3095
ANSWERED ON:30.08.2012
TIE UP BETWEEN ONGC AND CNPC
Reddy Shri Magunta Srinivasulu

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

- (a) whether the national oil companies of India and China, the Oil and Natural Gas Corporation (ONGC) and China National Petroleum Company (CNPC) have signed an agreement for jointly pursuing opportunities in third countries;
- (b) if so, the details thereof;
- (c) whether in view of the rising global oil prices, the decisions of ONGC and CNPC will help in exploring oil and gas assets overseas; and
- (d) if so, the achievements made so far by them in this regard?

Answer

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

- (a) and (b): Yes, Madam. A Memorandum of Understanding(MoU) has been signed between the Chairman & Managing Director(CMD), Oil and Natural Gas Corporation Limited(ONGC) and Chairman, China National Petroleum Company(CNPC) on 18th June, 2012 at New Delhi. As per the MoU, ONGC and CNPC have agreed to foster cooperation in upstream, midstream and downstream hydrocarbon sectors.
- (c) and (d): Yes, Madam. The modalities of implementing the MoU are currently being worked out.