

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

UNSTARRED QUESTION NO:3196
ANSWERED ON:15.03.2013
ACQUISITION OF SHALE GAS ASSETS
Nahata Smt. P. Jaya Prada

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

- (a) whether Gas Authority of India Limited (GAIL) have jointly signed a Memorandum of Understanding (MoU) for acquiring Shale gas assets in North America;
- (b) if so, the details thereof;
- (c) whether the financial bid has been submitted in this regard; and
- (d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SMT. PANABAACA LAKSHMI)

- (a) & (b) Yes Madam. GAIL has reported that they have entered into a Memorandum of Understanding (MoU) with EDF Trading on 02.2.2013 for jointly pursuing North American Upstream /LNG opportunities. GAIL and EDF Trading shall explore and finalize the investment opportunities based on due diligence, financial analysis and may form appropriate investment vehicle subsequently.
- (c) No Madam.
- (d) Does not arise in view of (c) above.