

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

UNSTARRED QUESTION NO:3153
ANSWERED ON:15.03.2013
FOREIGN INVESTMENT IN OIL AND GAS PROJECTS
Bundela Shri Jeetendra Singh;Pandurang Shri Munde Gopinathrao

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

- (a) whether the Government has decided to approve foreign investment in oil and gas projects in 30 days; and
- (b) if so, the details thereof along with the countries which have shown their interest after approval of this policy;
- (c) the manner in which the aforesaid measures is likely to increase production of oil and gas in the country?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SMT. LAKHSMI PANABAAGA)

(a) The present Foreign Direct Investment (FDI) policy for petroleum & natural gas sector, allows 100% automatic route for exploration activities of oil and natural gas fields, infrastructure related to marketing of petroleum products and natural gas, pipelines, LNG regassification infrastructure, petroleum refining in the private sector, subject to the existing sectoral policy.

However, there is no provision, as such, for according approval in 30 days, (b) & (c) In view of (a), does not arise.