

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

UNSTARRED QUESTION NO:1447

ANSWERED ON:13.12.2013

INVESTMENT BY ONGC IN FOREIGN COUNTRIES

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

(a) the total capital investment made by the Oil and Natural Gas Corporation (ONGC) in foreign countries and the profits earned therefrom during the last three years and the current year, year-wise; and

(b) the details of steps being taken or proposed to be taken by the ONGC for investing more capital in foreign countries?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SMT. PANABAAGA LAKSHMI)

(a). Total Capital Investments of ONGC Videsh Ltd. (OVL) as on 30th September, 2013 was approximately Rs. 77,998 crore. Profit After Tax (PAT) during the last four years are as under:

Financial Year	Rs. (Crore)
2012-13	3,929
2011-12	2,721
2010-11	2,691
2009-10	2,090

(b). OVL is aggressively pursuing investment opportunities in overseas oil and gas blocks with the objective of owning equity oil to reduce import dependence and contribute towards the larger objective of energy security for the country. With this objective, ONGC group has formulated an ambitious 'Perspective Plan 2030' which draws a road map to increase the annual production of OVL to 20 MMTOE by financial year 2017-18 and 60 MMTOE by financial year 2029-30.