

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

UNSTARRED QUESTION NO:3421
ANSWERED ON:10.12.2009
INVESTMENT BY OMAN OIL COMPANY IN BPCL
Satpathy Shri Tathagata

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

- (a) whether Oman Oil Company propose to invest additional amount in Bharat Petroleum Corporation Ltd. (BPCL) ;
- (b) if so, the details thereof ;
- (c) whether any agreement has been signed in this respect recently ; and
- (d) if so, the details thereof ?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI JITIN PRASADA)

(a) to (d) No Sir. Oman Oil Company (OOC) does not propose to invest additional amount in Bharat Petroleum Corporation Limited (BPCL).

However, OOC is proposing to invest additional amount in Bharat Oman Refineries Limited (BORL), which is jointly promoted by BPCL and OOC, at Bina, Madhya Pradesh, along with related crude oil import facilities and cross country crude pipeline. BPCL, BORL and OOC have signed an agreement on 15.11.2009 in Oman related to investment of Rs.1220 crores by OOC in BORL in addition to their present investment of Rs.75.50 crores making total investment by OOC to Rs.1295.50 crores in this project.