

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

UNSTARRED QUESTION NO:3483
ANSWERED ON:10.12.2009
OIL AND GAS EXPLORATION BY SUNTERA RESOURCES
Satpathy Shri Tathagata

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

:

- (a) whether Cyprus based Suntera Resources Limited has decided to exit all the six oil and gas exploration blocks in Indian;
- (b) if so, the reasons therefor;
- (c) the percentage of Suntera stake with Oil and Natural Gas Corporation (ONGC) and Oil India Limited (OIL);
- (d) the impact on ONGC and OIL projects as a result thereof; and
- (e) the reaction of the Government thereto?

Answer

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

(a) to (e) Under the Production Sharing Contract (PSC) regime, M/s Suntera Resources Limited was awarded seven exploration blocks, as Consortium Partner. Out of these, one block has been relinquished. In remaining 6 Blocks, M/s Suntera has defaulted on contractual obligation.

However, Oil & Natural Gas Corporation (ONGC) & Oil India Limited (OIL) have expressed their interest in continuing with these Blocks. Therefore, no adverse impact on the progress of project is expected.