

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

UNSTARRED QUESTION NO:2486

ANSWERED ON:09.05.2016

Investment in Oil and Gas in Bangladesh/Saudi Arabia

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

- a) whether the Government proposes to invest in oil, gas, petrochemicals, exploration and production etc. in Bangladesh and Saudi Arabia and has also signed an agreement / Memorandum of Understanding (MoU) to enhance cooperation in the hydrocarbon sector with both these countries;
- b) if so, the details thereof along with the likely benefits of the said move to the country and the time by which the work on these agreements are likely to be started;
- c) whether the upstream companies have signed an agreement to explore an already discovered offshore gas field near Kutubdia beyond their allocated blocks and if so, the details thereof and the response of the Bangladesh Government in this regard; and
- d) whether Indian Oil Corporation Limited has also signed an agreement with Bangladesh Petroleum Corporation to set up an LPG import terminal at Chittagong and lay a pipeline from there to Tripura and if so, the details thereof and the manner in which both the countries are likely to be benefited therefrom?
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**Answer**

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN)

(a) and (b): During the visit of Hon'ble Minister of State (I/C) Petroleum and Natural Gas to Saudi Arabia (from 13-14 April 2016) and Bangladesh (from 18-19 April 2016) various issues relating to bilateral cooperation in the hydrocarbon sector were discussed with these countries.

India invited Saudi Arabia to invest in Indian downstream and upstream sectors, including in areas of oil, gas, petrochemicals, exploration and production, etc. Saudi Arabia also provided shared information on the investment opportunities for Indian companies in their country.

With Bangladesh, all bilateral issues pertaining to cooperation in the hydrocarbon sector were discussed. Also, the ongoing collaboration between companies from both sides in the hydrocarbon sector ranging from trade in petroleum products, exploration work and consultancy services. The details of Indian hydrocarbon infrastructure project proposals in Bangladesh, including setting up of LPG import terminal at Chittagong by Indian Oil Corporation Ltd (IOCL) and 'Indo-Bangla Friendship Pipeline' were discussed.

An MoU between IOCL and Bangladesh Petroleum Corporation (BPC) on broad aspects of cooperation in downstream oil and gas sector opportunities in Bangladesh was signed on 18th April 2016.

(c) None of the Indian Public Sector Enterprises under the administrative control of the Ministry of Petroleum and Natural Gas have signed an agreement to explore an already discovered offshore gas field near Kutubdia.

(d) The above mentioned MoU between IOCL and BPC paves the way for discussion on setting up LPG import terminal at coastal belt of Chittagong district, marketing of LPG and developing related infrastructure in Bangladesh, transportation LPG from Chittagong to Tripura and any other form of Hydrocarbon sector related cooperation of common interest as may be agreed by IOCL and BPC.

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