

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

UNSTARRED QUESTION NO:3100

ANSWERED ON:05.12.2016

Farzad-B Gas Fields

Khaira Shri Chandrakant Bhaurao;Kumar Dr. Virendra ;Singh Shri Parvesh Sahib

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

- a. whether negotiations have been held the Farzad-B gas fields between Iran and overseas arm of Oil and Natural Gas Corporation Limited (ONGC) for development of reserves and set up plant there and if so, the progress made in this regard and outcome of the said negotiations;
- b. whether India and Iran have signed/ proposes to sign an agreement/ Memorandum of Understanding (MoU) to enhance cooperation in the oil and gas/ hydrocarbon sector and to study explore the feasibility of gas pipeline;
- c. if so, the details thereof along with the time by which the said agreement/MoU is likely to be finalised;
- d. the details of oil and gas blocks acquired abroad by ONGC/ONGC Videsh Limited (OVL)/Oil Marketing Companies (OMCs) along with status of commercial production and quantum of oil and gas produced and supply to the country so far, company/country/block-wise;
- e. whether ONGC/OVL and OMCs including IOCL have bought/proposes to buy stake in foreign countries and have signed agreements in the oil/gas sector; and
- f. if so, the details thereof along with the amount proposed to be invested as a result of these agreements and MoU and the benefits likely to accrue to the country therefrom, company/block-wise?

Answer

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

(a) Farzad B field had been awarded by Iran to an Indian consortium comprising ONGC Videsh Ltd (OVL), IOCL and OIL for exploratory activities. The consortium discovered gas in the field. Indian side submitted a Master Development Plan to the Iranian side. Agreement on the same and Development Service Contract has not yet been concluded.

(b) No Madam

(c) Does not arise

(d) The details of oil and gas blocks acquired by Indian PSUs is placed at Annexure-I.

(e) & (f): An Indian Consortium, comprising Indian Oil Corporation Limited (IOCL), Oil India Limited (OIL) and Bharat Petro Resources Limited (BPRL), acquired 29.9% stake in Taas-Yuryakh and 23.9% stake in Vankorneft Oil and Gas fields from Russian National Oil Company Rosneft. Separately, OVL also acquired total of 26% stake in Vankorneft oil and gas field from Rosneft. The total investment made by the four companies is around US \$ 5.46 billion and the acquisition is estimated to provide 15.18 million metric ton of oil equivalent per annum to India.
