

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

STARRED QUESTION NO:214

ANSWERED ON:08.12.2014

ACQUISITION OF OIL RESERVES ABROAD

Girri Shri Maheish;Scindia Shri Jyotiraditya Madhavrao

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

- (a) the targets fixed and achieved for production of crude oil and natural gas by the Oil and Natural Gas Corporation (ONGC)/Oil India Limited (OIL) and private sector companies during each of the last three years and the current year, State/oil field-wise;
- (b) whether ONGC/OIL/ONGC Videsh have chalked out investment plan abroad to find out new oil reserves in view of the depleting oil and gas reserves in the country, country-wise;
- (c) if so, the details of such oil reserves discovered/acquired by the said companies abroad along with investment made in this regard during the said period, company/ country-wise;
- (d) whether ONGC has proposed further investment for enhancing production from its Western Offshore fields, Mukta, Bassien and Panna Formations; and
- (e) if so, the details thereof including the action plan of the Government/ ONGC for redevelopment/ monetisation of existing offshore/onshore projects including Kochi- Konkan region, oil well/fields and the target dates fixed for their completion, project-wise?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (I/C) (SHRI DHARMENDRA PRADHAN)

(a) to (e) A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF THE LOK SABHA STARRED QUESTION NO. 214 BY SHRI MAHEISH GIRRI AND SHRI JYOTIRADITYA M. SCINDIA, MP TO BE ANSWERED ON 8.12.2014 REGARDING ACQUISITION OF OIL RESERVES ABROAD

(a): The State-wise projection and actual crude oil and natural gas production by the Oil and Natural Gas Corporation (ONGC), Oil India Limited (OIL) and Private/Joint Venture companies (Pvt/JVs) during last three years and in the current financial year, 2014-15 upto September, 2014 are placed at Annexure-I and Annexure-II.

(b) & (c): ONGC/OVL:

ONGC is carrying out its overseas exploration & production activities through its subsidiary, ONGC Videsh Limited (OVL). OVL has plan to carry out exploration & production activities in 35 oil and gas assets in 16 countries. These assets are located in Myanmar

(4 projects), Mozambique (1 project), Russia (2 projects), Vietnam (2 projects), Iran

(1 project), Iraq (1 project), Syria (2 projects), Libya (1 project), Sudan (2 projects), South Sudan (2 projects), Brazil (2 projects), Colombia (8 projects), Venezuela (2 projects), Kazakhstan (1 project), Azerbaijan (2 projects) and Bangladesh (2 projects).

During last 3 years, OVL has acquired about 226.436 Million Metric Tonne of oil Equivalent (MMToE) of hydrocarbon reserves from Mozambique, Azerbaijan, Sudan, South Sudan and Columbia.

The investment made by OVL in last three years and current year upto September, 2014 is about US\$ 10.144 billion on overseas exploration & production activities.

Oil India limited (OIL):

OIL is also carrying out exploration & production activities in 14 oil and gas projects in 11 countries namely, Bangladesh (2 Projects), Gabon(1 Project), Libya(2 Project), Myanmar(2 projects), Mozambique(1 Project), Nigeria (1 Project), Russia (1 project), Sudan (1 project), USA(1 Project), Venezuela (1 project) and Yemen ( 1 Project). During last 3 years, OIL has acquired 20% participating interest(PI) in Niobrara Shale asset in USA, 4% PI in Rovuma-1 offshore in Mozambique and 50% PI in License 61 in Russia.

The investment made by OIL in last three years and current year upto September, 2014 is about US\$ 1.205 billion on overseas exploration & production activities.

(d) & (e): An investment of Rs 4,619.94 Crore for the project titled Enhanced recovery from Bassein field through Integrated Development of Mukta, Bassein and Panna Formations has been approved. The project envisages incremental production of 19.36 BCM of gas, 1.97 Million Cubic Metre (MCM) of condensate and 0.183 Million Metric Tonne (MMT) of oil by the year 2027-2028. The target date of project completion is by April, 2017. Further, the project-wise details of other schemes for redevelopment/monetization of existing offshore/onshore fields to enhance crude oil and natural gas production are placed at Annexure-III.