

Acquisition of oil assets

3275. SHRIMATI SHOBHANA BHARTIA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether India is looking to acquire oil assets in Central Asia, Africa, Venezuela and Brazil to meet its growing energy needs and is also open to idea of gas pipelines from Iran, Turkmenistan and Myanmar;

(b) if so, whether India is also looking for assets in the Central Asia region and North Eastern Africa and is open to pipeline from our eastern and western frontiers;

(c) if so, whether any agreement in this regard has been reached; and

(d) if so, the details of the same and by when these projects are likely to be started?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) and (b) In keeping with the objective of Energy Security Section of the National Common Minimum Programme, ONGC Videsh Ltd. (OVL) as well as other national oil companies such as Indian Oil Corporation Ltd. (IOC), Oil India Ltd. (OIL) and Gas Authority of India (GAIL) have been pursuing proposals for acquisition of equity oil abroad as well as oil and gas exploration acreages and producing properties in identified countries *i.e.* Nigeria, Russia, Iran, Venezuela, Brazil, Angola, Colombia, CIS Countries as well as some other African and Latin American countries.

In order to meet the existing shortfall and the projected demand of natural gas in the country, India is pursuing import of natural gas through transnational pipelines from Iran, Turkmenistan and Myanmar.

(c) and (d) The Indian oil companies mentioned above have acquired Participating Interests in oil and gas projects located in Vietnam, Sudan, Russia, Iraq, Iran, Myanmar, Libya, Syria, Australia, Ivory Coast, Sao Tome Principe, Qatar, Brazil, Egypt and Cuba. The outcome of the efforts for acquiring more oil and gas assets by these companies would depend upon techno commercial viability, geopolitical environment, etc.

As regards transnational pipelines, discussions with the parties concerned are at different stages. However, no agreement has been reached so far and, therefore, it is difficult to put any date for the start of a project at this stage.