

**GOVERNMENT OF INDIA
MINISTRY OF PETROLEUM AND NATURAL GAS**

**RAJYA SABHA
UNSTARRED QUESTION No. 2540
TO BE ANSWERED ON 20th December, 2021**

Import of petroleum products

2540. **Shri K. C. Venugopal:**

Will the Minister of **Petroleum and Natural Gas** be pleased to state:

- (a) whether it is fact that around 80 percent of petroleum products have to be imported besides there is no investment in the petroleum sector for last two years;
- (b) if so, the reasons therefor;
- (c) whether it is also a fact that Government has plans to give 60 percent stake plus operating control of largest oil and gas producing fields of ONGC; and
- (d) if so, the details thereof?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS
(SHRI RAMESWAR TELI)**

(a) & (b): The present refining capacity of Indian oil companies of 249.2 Million Metric Tonne (MMT) per annum is sufficient to meet the domestic consumption of 214 MMT. This leaves some surplus of petroleum products for export. However, certain petroleum products like LPG, Lubricants etc. are imported mainly due to deficit in production, refinery shutdowns, technical and commercial considerations etc. Further, during last two years an investment of Rs.2,16,797 crores has been made by Oil Public Sector Undertakings (PSUs) in Oil & Gas Sector.

(c) & (d): As per reforms in exploration and licensing policy for enhancing domestic exploration and production of oil and gas, issued in February 2019, National Oil Companies are free to choose field specific models including farm out and joint venture/ Technical Service Model for enhancing production from their matured and aging fields. The government from time to time advices ONGC to increase exploration and production by having partnerships for its large and marginal fields with scope of enhancing recovery and technology infusion.
