

LOK SABHA
STARRED QUESTION NO. 372
TO BE ANSWERED ON 7TH JANUARY, 2019

Acquisitions by Oil Companies

*372. SHRI ARVIND SAWANT:
SHRIMATI BHAVANA PUNDALIKRAO GAWALI PATIL:

पैट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) the details of acquisitions made by the public sector oil companies during the last three years and their acquisition cost along with the number of fields where production has been started;
- (b) whether the Government has formulated any guidelines for acquisition in foreign countries by such companies and if so, the details thereof; and
- (c) the details of emergency clauses in such agreements regarding acquisitions made between the public sector oil companies and the host countries?

ANSWER

पैट्रोलियम और प्राकृतिक गैस मंत्री (श्री धर्मन्द्र प्रधान)

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI
DHARMENDRA PRADHAN)

(a) to (c): A statement is laid on the table of the House.

**STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (c) OF
LOK SABHA STARRED QUESTION NO. 372 BY SHRI ARVIND
SAWANT AND SHRIMATI BHAVANA PUNDALIKRAO GAWALI
PATIL TO BE ANSWERED ON 07TH JANUARY, 2019 REGARDING
ACQUISITIONS BY OIL COMPANIES**

- (a) Indian Public Sector Oil and Gas companies, till December 2018, have acquired stake in 28 countries, including Australia, Azerbaijan, Bangladesh, Brazil, Canada, Colombia, East Timor, Gabon, Indonesia, Iran, Iraq, Israel, Libya, Mozambique, Myanmar, Namibia, New Zealand, Nigeria, Oman, Russia, South Sudan, Sudan, Syria, USA, UAE, Venezuela, Vietnam, Yemen. In the last three years, Indian oil and gas companies have acquired assets in Russia, UAE, Namibia, Israel and Oman of which Russia, UAE and Oman are producing assets. A chart containing the details of acquisitions made in the last three years is at Annexure-I.
- (b) As a general approach, in order to augment India's energy security, Government has been encouraging Indian Public Sector Oil and Gas companies to aggressively pursue overseas equity hydrocarbon opportunities.
- (c) In all agreements, there are clauses relating to *Force Majeure*.

Annexure-I

S. No	Country of Project	Name of Project	Date of acquisition of asset	Acquisition Cost (in USD million)	Participating Companies along with P.I.	Present Status
1.	Russia	Vankor	May'16 (15%) Oct'16 (11%)	1912.11 1785.1	ONGC Videsh: 26% IOCL, OIL, BPRL: 23.9% Roseneft (O): 50.1%	Producing
2.	Russia	Taas Yuryakh	Oct'16 (29.9%)	1149.82	OIL, IOCL, BPRL – 29.9%	Exploration in progress
3.	Namibia	PEL 0037	03.10.2017	0.232	ONGC Videsh: 30% Tullow (O): 35% Pancontinental Namibia (Pty) Limited: 30% Paragon Oil and Gas (Pty) Limited: 5%	Exploration in progress
4.	UAE	Lower Zakum Concession	Agreement Signed: 10.02.2018 Effective Date: 09.03.2018	665	Indian Consortium: 10% (ONGC Videsh 4%, IOC-3%, BPRL 3%) ADNOC (O): 60% INPEX: 10% PetroChina: 10% ENI: 5% Total: 5%	Producing
5.	Israel	Block-32	27.03.2018	0.1	ONGC Videsh: 25% BPRL: 25% IOCL : 25% OIL : 25%	Exploration in progress
6.	Oman	Mukhaizna	05.04.2018	329	IOCL: 17% Occidental Mukhaizna LLC: 45% Oman Oil Co. SAOC:20%, Liwa Energy Ltd: 15%, Total E&P Oman: 2% and Partex (Oman) Corpn: 1%	Producing