

**LOK SABHA**  
**UNSTARRED QUESTION NO-3019**  
**TO BE ANSWERED ON 31<sup>ST</sup> DECEMBER, 2018**

**Acquisition of Overseas Assets**

3019. DR. GOKARAJU GANGA RAJU:

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

- (a) whether the Government has approved the acquisition of 23.9 per cent stake in JSC Vankorneft and 29.9 per cent in LLC Taas-Yuryakh from Rosneft Oil Company and if so, the details thereof; and
- (b) whether the acquisition would add 8.06 MMTOE to India's overseas oil and gas assets and also provide an opportunity to public sector oil and gas companies to absorb newer technologies with Rosneft and British Petroleum and if so, the details thereof?

**ANSWER**

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

- (a) Yes, Madam. On 28<sup>th</sup> September 2016, Cabinet/Government approved the acquisition of 23.9% stake in JSC Vankorneft and 29.9% stake in LLC Taas-Yuryakh from M/s Rosneft Oil Company (Rosneft), the National Oil Company (NOC) of Russian Federation (Russia) by an Indian Consortium comprising Oil India Limited (OIL), Indian Oil Corporation Limited (IOCL) and Bharat Petro Resources Limited (BPRL).
- (b) As per production plan at the time of acquisition, the acquisition of 23.9% stake in Vankorneft is estimated to provide 4.8 MMTOE and 29.9% stake in Taas-Yuryakh is estimated to provide 2.1 MMTOE per year. Working closely with British Petroleum in Tass-Yuryakh and Rosneft in Vankorneft will expose the officers of participating Indian PSUs to new technologies and industry best practices.

\*\*\*\*\*