

GOVERNMENT OF INDIA
LOK SABHA
UNSTARRED QUESTION NO. 2357
TO BE ANSWERED ON 8TH JULY, 2019

ONGC Projects in Other Countries

2357. SHRI AJAY NISHAD:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) the details of the projects completed by Oil and Natural Gas Corporation (ONGC) in other countries during the last three years and the current year;
- (b) the total amount of profit earned by ONGC through the said projects; and
- (c) the status of ONGC in terms of profit at present ?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्रालय में मंत्री (श्री धर्मन्द्र प्रधान)
THE MINISTER OF PETROLEUM AND NATURAL GAS
(SHRI DHARMENDRA PRADHAN)

(a) The projects acquired by ONGC Videsh Limited (OVL), a wholly owned subsidiary and overseas arm of Oil and Natural Gas Corporation (ONGC), during the last three years are as under :

- i) 26 % Participating Interest (PI) in Vankorneft, Russia;
- ii) 4 % PI in Lower Zakum Concession, UAE;
- iii) 30 % PI in PEL 0037, Namibia; and
- iv) 25 % PI in Block 32, Israel.

(b) The overall profitability of ONGC Videsh Ltd. from all overseas projects is Rs.1682 crore during Financial Year 2019. Dividend received till date, as reported by ONGC Videsh Ltd., from above Producing Projects are:

- i) Vankorneft, Russia: USD 536.97 million (approx. Rs. 3755.88 Crore)
- ii) Lower Zakum Concession, UAE: USD 12 million (approx. Rs. 83.93 Cr)

Expenditure incurred, as reported by ONGC Videsh Ltd, for the above exploratory projects is as under:

- i) PEL0037, Namibia: USD 25.23 million (approx. Rs. 169 Crore)
- ii) Block 32 Israel : USD 0.01 million (approx. Rs 0.10 Crore)

(c) The Profit after tax of ONGC during Financial Year 2018-19 is Rs. 26,716 Crore.
