

LOK SABHA
UNSTARRED QUESTION NO. 1564
TO BE ANSWERED ON 10th February, 2022

FOREIGN INVESTMENT BY INDIAN PETROELUM COMPANIES

1564. SHRI RAMALINGAM S.:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether it is true that the three state run oil companies of the country i.e. ONGC-Videsh Ltd., Indian Oil Corporation Ltd. and Oil India Ltd., have decided to invest jointly in the massive Vostok project of Russia's Rosneft and has completed the technical evaluation of the proposed project ;
- (b) if so, the details thereof along with reasons to invest in Russia;
- (c) the total amount to be invested by these companies, company- wise; and
- (d) the time by which the proposed investment would be made by these companies?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्रालय में राज्यमंत्री (श्री रामेश्वर तेली)

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

(a)to(d): To augment energy security of the country, Indian Oil and Gas Public Sector Undertakings (PSUs) explore various opportunities for acquiring overseas' oil and gas assets, subject to technical due diligence and commercial viability. This assessment, inter alia, includes Russia's Vostok project.
