

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:1339
ANSWERED ON:01.12.2005
ONGC (VIDESH) LIMITED
Badiga Shri Ramakrishna;Yadav Shri Ram Kripal

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

- (a) whether the Government is planning to take away ONGC (Videsh) Limited (OVL) from Oil and Natural Gas Corporation Limited;
- (b) if so, the reasons therefor; and
- (c) the likely impact thereof on the financial and working aspects of ONGC?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYER)

a), (b) & (c) No, Sir. However, Government are considering various measures to strengthen public sector oil companies, including OVL, in their overseas activities in respect of their human, financial technological, and knowledge-base capabilities. This is to equip them to effectively pursue proposals to acquire producing assets and Exploration and Production (E&P) projects abroad.