

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

UNSTARRED QUESTION NO:446
ANSWERED ON:01.03.2007
ACQUISITION OF OIL FIELDS ABROAD
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Government has formulated a multi -pronged strategy including faster exploration and acquisition of oil fields abroad, and secure energy at affordable rates;
- (b) if so, the details thereof; and
- (c) the steps taken/being taken to implement the said strategy?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a)&(b): Yes, Sir. India's strategy for securing Energy Security which has been incorporated in 'Hydrocarbon Vision-2025', a document of Government of India, includes the following :

- # To assure energy security by achieving self-reliance through increased indigenous production and investment in equity oil abroad.
- # To develop hydrocarbon sector as a globally competitive industry which could be benchmarked against the best in the world through technology upgradation and capacity building in all facets of the industry.
- # To ensure the oil security for the country keeping in view strategic and defence considerations.

(c) : The significant steps, initiated by the Government and public sector undertakings for enhancing energy security inter alia include :

- # Supply security
- # Enhancing domestic oil and gas production

- Equity oil & gas from abroad
- # Pursuing projects to meet the deficit in demand and supply of natural gas and facilitate availability of Liquefied Natural Gas (LNG)
- # Long term agreements for import of LNG
- # Transnational gas pipelines
- # Exploring potential of alternate sources
- # Conservation of petroleum products
- # Setting up Strategic Petroleum Reserves