

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

UNSTARRED QUESTION NO:2231

ANSWERED ON:17.03.2005

EXPLORATION OF OIL AND GAS FROM PANNA/MUKTA AND TAPTI RESERVES

Khairi Shri Chandrakant Bhaurao

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

(a) whether ONGC has entered into joint venture with private / foreign oil companies for exploration of oil and gas from Panna/Mukta and Tapti oil and gas fields;

(b) if so, the details alongwith modalities of the joint venture and

(c) the total expenditure to be invested on the project?

Answer

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

(a) and (b) Yes Sir, ONGC entered into a joint venture with Reliance Industries Ltd. and BG Exploration and Production India Ltd. (renamed so after purchase of EOGIL by BG Group) for exploration and exploitation of oil and gas from Panna Mukta and Tapti field in 1994. The participating interest of the companies is ONGC – 40%, RIL – 30%, BGEPIIL – 30%. ONGC, RIL and BGEPIIL have entered into a joint operatorship agreement to operate these fields jointly.

(c) The estimated investment to be made on the Expanded Plan of Development of Panna field is about US\$ 196 Million and on the New Revised Plan of Development of Tapti Field is about US\$ 498 Million.