



In the next three years, ONGC plans to spend Rs 31,000 crore on exploration, with another Rs 20,000 crore pending board permission.

Alka Mittal, Chairperson, ONGC Group of Companies informs, “On the capital expenditure front, the plans are both on the exploration as well as the production; creating better production, taking up better production development projects and schemes is concerned. So, while we have already come up with a number of ₹31,000 crore towards exploration in the coming three years, on the other area as well, it’s about like for this year, we have around ₹20,000 crore worth of projects almost about to be approved by the board because they are going to be taken up to the board”.

Mittal adds, “And this is the way every year, last five years we have invested ₹150,000 crore on capital expenditure, and the trend is likely to be almost similar, a little higher, because of the kind of exploration activities we are taking up and with us going aggressive on exploration, the developmental activities after that would also pick up”.

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