



ONGC, India's largest oil and gas producer, announced that it will invest Rs 31,000 crore over the next three years in exploring the Indian sedimentary basin for fuel reserves that might help the country achieve energy self-sufficiency.

ONGC stated in a statement that its board of directors met to finalise its 'Future Exploration Strategy.'

"The company has drawn up a comprehensive roadmap to further intensify its exploration campaign, allocating a capital expenditure of about ₹31,000 crore in the next three fiscal years during FY 2022-25. This is 150 per cent of its exploration expenditure of ₹20,670 crore in the last three fiscals during FY 2019-22," it said.

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