
Mittal Investment opts out of Kazakh oil field JV with ONGC

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PTI reported that Mittal Investment sarl l has pulled out of a project to develop an oil field in Kazakhstan in partnership with Oil and Natural Gas Corp and is looking for buyers for its stake in another company in the Central Asian nation.

Mittal Investment Sarl, the holding company of Mr LN Mittal family, had used the Kazakh government to muscle its way into the Satpayev oilfield in the Caspian Sea where ONGC Videsh Ltd was shortlisted for a stake. However, just on the eve of signing an agreement for the field.

(Sourced from PTI)

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