

Impact of import of oil and gas on economy

†356. SHRI PRABHAT JHA : Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government is taking any step or making any change in policy to relieve the pressure being caused to the economy by import of oil and gas, if so, the details thereof;

(b) the details of immediate and long-term plan of Government to make oil and gas sectors balanced and rational; and

(c) whether Government is considering to make any policy changes to attract investment and to encourage the application of new technology in this sector and if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) to (c) The Government of India re-visits its policies, whenever required, to facilitate a conducive exploration environment and for enhancing domestic production of oil and gas. The Government has formulated the New Exploration Policy (NELP) in 1999. A total of 131 discoveries (47 oil and 84 gas) have been made in 43 NELP blocks. An investment of about US \$23.14 Billion has been made so far by the contractors for exploration and development activities in NELP blocks. 100% FDI has been allowed for exploration activities which encourages investment and facilitates introduction of new technology.

Uniformity in gas pricing

357. SHRI D.P. TRIPATHI : Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that revising gas prices in the country has not been sorted out uptill now;

(b) if so, the reasons therefor; and

(c) whether it is a fact that there is an urgent need for uniformity of prices of gas in the country?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN) : (a) to (c) The new Government considered the gas price issue in the CCEA meeting held on 25th June, 2014 and has decided that the whole issue of domestic natural gas pricing needs comprehensive re-examination and that the Domestic Natural Gas Pricing Guidelines, 2014 be kept in abeyance upto 30.09.2014. Until then, the domestically produced gas would continue to be priced at the rates prevailing on 31.03.2014.

†Original notice of the question was received in Hindi.