

[17 August, 2004]

RAJYA SABHA

Gail's overseas Projects

*311.SHRI RAVI SHANKAR PRASAD:

SHRI B.J. PANDA:

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

(a) whether it is a fact that GAIL proposes to venture into Egypt and other foreign lands in oil and gas sector;

(b) if so, the details of the new projects;

(c) whether it is also a fact that the country is facing deficit in gas sector and propose to import gas from other countries to meet the shortfall; and

(d) if so, what is the action plan of Government to become self-sufficient in this sector in times to come?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) and (b) Yes, Sir. GAIL is participating in gas sector projects in Egypt and secured participating interest in the Fayum Gas Company, shell CNG Egypt and the National Gas Company. Besides its Egyptian interests, GAIL has a participating interest in block A-1 in Myanmar where commercial gas reserves has been discovered in the first exploratory well in January 2004. Further GAIL is working out with M/s Daewoo commercial terms for a participating interest in A-3 Block of Myanmar. Other potential blocks in Myanmar are under consideration. For the present, GAIL is focusing on gas sector opportunities in the areas of its core competence in Turkey, Egypt, Iran, Myanmar, Bangladesh and the Philippines.

(c) and (d) Yes, Sir. As against the allocation of about 120 Million Standard Cubic Meter Per Day (MMSCMD) of natural gas, the supplies are about 66 MMSCMD only at Government Administered Price. In addition, 16 MMSCMD gas, including regassified LNG, are being supplied at market price. As per the Report "India Hydro Carbon Vision 2025", the demand for natural gas is expected to be about 231 MMSCMD in 2006-07 which would increase to 313 MMSCMD in 2011-12. In order to meet this demand, new gas supplies would need to be organized from domestic resources (both conventional and unconventional) and gas imports (both as LNG as well as through transnational gas pipelines).

Government have adopted multi-pronged strategy for augmenting gas supplies. The major policy initiatives include—

- (a) Intensification of exploration and production activities through the bidding rounds of the New Exploration Licensing Policy (NELP).
- (b) Intensification of exploitation of Coal Bed Methane resources through competitive bidding rounds.
- (c) Encouraging projects in the public and private sectors to import LNG.
- (d) Bilateral initiative for imports of natural gas.
- (e) Consideration of issues relating to transnational gas pipelines transiting through more than one country.

NPA's of Banks

•342. SHRI MANOJ BHATTACHARYA: Will the Minister of FINANCE be pleased to state:

(a) whether the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act passed in 2002 has had any appreciable impact on the recovery management of the banks;

(b) if so, the details of the Non-Performing Assets of the banks during the last two years *i.e.* 2002-03 and 2003-04, year wise and bank-wise; and

(c) by when the outstanding NPA is likely to be fully recovered and what special steps are going to be taken for the purpose?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) From the enforcement of the Securitisation Act and till March 31, 2004, the 27 Public Sector Banks have issued 55,408 notices for an outstanding amount of Rs. 17997.55 crore. An amount of Rs. 1482.17 crore from 20,382 cases has been recovered.

(b) The details of non-performing assets of public sector banks during the last two years bank-wise are given in the Statement.

(c) Governments of India and Reserve Bank of India have advised the banks and financial institutions to take several steps for recovery of dues on continuous basis. These include evolving and implementation