

- (v) A project for providing facilities for pilgrims at Kamakhya has been sanctioned for CFA of Rs. 80 lakhs in 2002-03.

### **Regulation of Foreign Exchange Reserves**

†13. SHRIMATI SAVITA SHARDA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to further liberalise rules governing regulation of foreign exchange considering continuous inflow and vast reserve of foreign exchange;

(b) if so, the details thereof;

(c) whether restrictions imposed on extension of facilities of exchange of rupee with foreign currency by banks to their customers has since been lifted; and

(d) if so, the details thereof?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) and (b) The Government has been progressively liberalising exchange controls over the last year. Further relaxation of controls would be based upon an assessment of both internal and external factors and the impact of national and international events on our reserves.

(c) and (d) The Rupee is not fully convertible to foreign currencies.

### **Renovation of Ranchi Airport**

†\*14. SHRI DEVDAS APTE: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether ownership of land of Ranchi Airport rests with the Ministry of Defence;

(b) whether difficulties are being faced in renovation of the Airport due to this reason; and

(c) whether any correspondence has been made in this regard with the Ministry of Defence?

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†Original notice of the question was received in Hindi.

THE MINISTER OF CIVIL AVIATION (SHRI SYED SHAHNAWAZ HUSSAIN): (a) No, Sir.

(b) and (c) Do not arise.

**Oil potential in deep sea in India**

\*15. SHRI RAMA MUNI REDDY SIRIGIREDDY: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that there is a huge potential of attracting FDI in deep sea oil exploration in our country;

(b) if so, what are the details of the potential;

(c) whether any foreign companies have shown interest under New Exploration Licensing Policy; and

(d) if so, the details thereof?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI RAM NAIK): (a) and (b) India has 26 sedimentary basins covering both onland and offshore areas, including deep water areas. The prognosticated resources of hydrocarbons in the country are estimated to be about 28 billion metric tonne. Government has formulated New Exploration Licensing Policy (NELP), which provides equal opportunity for foreign and Indian companies to bid for exploration acreages, including those in deep waters, offered by the Government from time to time.

(c) and (d) The names of sixteen foreign companies, who had submitted bids for exploration blocks under the three rounds of NELP are given below:-

Sl. No.	Name of the bidding foreign companies
1.	Energy Equity India Pty. Ltd., a subsidiary of Energy Equity Resources Ltd., Australia.
2.	South Asia Oil and Gas Plc., Australia.
3.	Niko Resources Ltd., Canada.
4.	Geo Global Resources Inc., Canada.