

The contracts would be production sharing contracts with a contract period, in case of crude oil and associated gas, of upto 25 years. Companies are exempted from payment of bogsues and statutory levies. The Government of India would have the first right of refusal in respect of the oil produced under these contracts, with companies being paid for their share of oil at international price. Provision for participation by ONGC/OIL in the venture at the exploration and/or the development stage has been made and ONGC/OIL could have a participating interest of 30% to 40% in the venture. Provisions have also been made for the development of commercially exploitable natural gas resources.

(c) These companies have already started seismic surveys of the blocks. Commencement of crude oil/gas production will depend on establishment of commercial discovery of hydrocarbons in these blocks.

Raising of Funds

*125. SHRI BOLLA BULLI RAMAIAH : Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state :

(a) whether the Government have given clearance to the major public sector oil refining and marketing companies to raise funds from the capital market,

(b) if so, the details thereof;

(c) whether the Government have also asked IOC, HPC and BPCL to submit proposals in this regard;

(d) if so, the details thereof;

(e) the amount allowed to be raised by each oil company; and

(f) the projects on which the amount would be utilised?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (CAPT. SATISH KUMAR SHARMA (a) and (b). Government had allowed IBP to issue Fully Convertible Debentures on Rights basis. The company realised Rs.68.08 crores during 1991-92 and 1992-93 representing 99.73% of the Issue till 31.12.93.

Government have given permission to Madras Refineries Limited (MRL) to raise upto Rs.525.00 crores from the capital market, either from Partially Convertible Debentures or through equity shares as per their commercial judgment.

Government have also allowed IOC to raise foreign debt in the International Capital Market upto US \$ 200 million.

(c) to (f). Oil companies can raise resources in the capital market for financing their projects, as and when needed and will approach Government for necessary approvals.

I.S.I Activities

*127. SHRI MULLAPALLY RAMCHANDRAN:
SHRI B.DEVARAJAN:

Will the Minister of HOME AFFAIRS be pleased to state:

(a) whether activities of the Inter Services Intelligence (ISI) have been reported from any part of the Southern States;

(b) if so, the details thereof;

(c) whether increasing influx of LTTE militants into Tamil Nadu has also been