GOVERNMENT OF INDIA CHEMICALS AND FERTILIZERS LOK SABHA

UNSTARRED QUESTION NO:839 ANSWERED ON:29.02.2000 INDO- OMAN UREA PROJECT CHANDRAKANT BHAURAO KHAIRE

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

- (a) whether it is a fact that Indo-Oman Urea Project is being delayed;
- (b) if so, the reasons therefor; and © the time by which the project is likely to be completed?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS

(SHRI RAMESH BAIS)

(a) to (c): It has not been possible to take an early decision with regard to OmanIndia Fertilizer Project on account of the need to restructure the project in the wake of the fall in international urea prices and the consequent stiff conditions imposed by the foreign lenders which were not acceptable to Indian sponsors of the project, namely KRIBHCO & RCF. The project can be finalised only after the approval of the restructured project which is under consideration of the Government of India, is obtained. The project will be completed within 35 months from the date of financial close.