

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

STARRED QUESTION NO:673
ANSWERED ON:12.05.2005
OIL SECTOR REFORMS
Reddy Shri K. Jayasurya Prakash

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

- (a) Whether the Government has any proposal to implement oil sector reforms in India to take the lead in forging an Asian Oil market;
- (b) if so, whether the Government has worked out any plan in this regard; and
- (c) if so, the details thereof?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) to (c): A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (c) OF LOK SABHA STARRED QUESTION NO. 673 TO BE ANSWERED ON 12th MAY, 2005 REGARDING OIL SECTOR REFORMS.

(a) to (c): The scope for improving Asian markets for petroleum and petroleum products was discussed during the first Round Table of Asian Ministers on regional cooperation in the oil & gas economy held in New Delhi on 6th January, 2005 and attended by Ministers from India, Iran, Japan, Malaysia, Oman, Qatar, Saudi Arabia, UAE and Kuwait, besides representation from China and Korea. The issue requires careful study and detailed consideration with a view to identifying broad policy parameters that might require further inter-Governmental deliberation. The inaugural address of the Chairman and the statement by the Chairman setting out the draft conclusions of the conference, which, inter alia, deal with the question of a well-prepared Asian oil and petroleum products market, are attached.