

SEVENTEENTH REPORT
STANDING COMMITTEE ON
PETROLEUM & CHEMICALS
(1995-96)

TENTH LOK SABHA

(MINISTRY OF PETROLEUM & NATURAL GAS)
DEMANDS FOR GRANTS—1995-96



Presented to Lok Sabha on-----2 MAY 1995
Laid in Rajya Sabha on-----

LOK SABHA SECRETARIAT
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COMPOSITION OF THE STANDING COMMITTEE ON PETROLEUM & CHEMICALS (1995-96)

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Shri Sriballav Panigrahi

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3. Shri G.R. Juncja — *Deputy Secretary*
4. Shri Brahm Dutt — *Under Secretary*

INTRODUCTION

I, the Chairman, Standing Committee on Petroleum & Chemicals (1995-96) having been authorised to submit the Report on their behalf, present this Seventeenth Report on Demands for Grants of the Ministry of Petroleum & Natural Gas for the year 1995-96.

2. The Committee examined/scrutinised the Demands for Grants pertaining to the Ministry of Petroleum & Natural Gas for the year 1995-96 which were laid on the Table of the House on 30th March, 1995.

3. The Committee took evidence of the representatives of the Ministry of Petroleum & Natural Gas at their sitting held on 10th April, 1995.

4. The Committee considered and adopted the Report at their sitting held on 21st April, 1995.

5. The Committee wish to express their thanks to the Officers of the Ministry of Petroleum & Natural Gas for furnishing the material and information which they desired in connection with the examination of Demands for Grants of the Ministry for the year 1995-96 and for giving evidence before the Committee.

6. The Committee would also like to place on record their appreciation for the valuable assistance rendered to them by the officials of the Lok Sabha Secretariat attached to the Committee.

7. For the sake of convenience, the recommendations have been printed in bold letters.

NEW DELHI;
April 21, 1995

Vaisakha 1, 1917 (Saka)

SRIBALLAV PANIGRAHI,
Chairman,
Standing Committee on
Petroleum & Chemicals

REPORT

CHAPTER I

EIGHTH FIVE YEAR PLAN AND ANNUAL PLANS

The Ministry of Petroleum and Natural Gas is entrusted with the responsibility of exploration and production of oil and natural gas, their refining, distribution and marketing, import and export as well as conservation of petroleum products also fall within the purview of this Ministry. All these activities are carried out through various public sector undertakings and other organisations under the administrative control of the Ministry.

1.1 The main objectives identified in the 8th Five Year Plan (1992—97) in the Petroleum Sector are:

- (i) to restrict oil imports.
- (ii) to eliminate the flaring of Natural Gas at the earliest in any case not later than 1996-97 and
- (iii) to accelerate the pace of indigenisation of the exploration and development activities.

1.2 Approved 8th Plan outlay of the Ministry of Petroleum and Natural Gas is Rs. 26,552 crores. Sector-wise break-up is as under:

Sector	Outlay (in crores of Rupees)
1. Exploration and Production	20,000
2. Refining and Marketing	4,000
3. Petro-Chemicals	2,427
4. Engineering Units	125
TOTAL	26,552

1.3 The Sector-wise details of the actual expenditure during annual plans of the 8th Plan are as under:

Sector	Actual Expenditure		Budget Estimates 1994-95	Revised Estimate 1994-95	Budget Estimates 1995-96
	1992-93	1993-94			
A. EXPLORATION AND PRODUCTION	4726.40	8147.66	8123.66	7758.10	7396.51
B. REFINING AND MARKETING	972.06	1441.62	3263.31	2751.34	4541.69
C. PETRO- CHEMICALS	82.62	161.27	839.14	406.75	1193.92
D. ENGINEERING UNIT	41.01	10.89	26.79	36.50	41.45
TOTAL	5822.09	9761.44	12258.90	10952.69	13173.57

1.4 During the course of examination of the Ministry the Committee pointed out that the entire 8th Plan outlay had been spent fully in first 3 years of the plan and enquired about the programmes for remaining 2 years of the plan. The Petroleum Secretary informed during the evidence that in addition to the 8th Plan outlay, the Govt. had approved projects costing about Rs. 6500 crores to be undertaken during the last 3 years of the 8th Plan. Explaining it further the Ministry stated in a note:—

“The Accelerated Exploration Programme approved by Government was initially expected to cost Rs. 6500 crores over a period of three years *i.e.* 1994-95, 1995-96 and 1996-97. This expenditure is proposed to be incurred on the following activities:—

- (i) National Scismic Programme
- (ii) Deep Water Exploration
- (iii) Exploration in Frontier Areas
- (iv) Acquisition of Acreage/reserves overseas
- (v) Increased activity in known areas including pre-trappean prospects.”

1.5 The Committee desired to know as to how the Ministry plan to meet the requirement of additional funds of Rs. 6500 crores which was over and above the funds earmarked for the 8th Plan. The Ministry informed the Committee in a note that the funds for implementation of 8th Plan programmes and additional work under Apex would be met through internal resources generation and institutional loans already tied up. Any gap between the plan outlay and the resources was proposed to be met through equity dilution and if required by short term borrowings. Explaining this further, the Petroleum Secretary stated during evidence:—

“The total amount is Rs. 6,500 crore. Out of that, ONGC would spend Rs. 3,958 crore and Rs. 600 crore would be from OIL. So the total comes to Rs. 4,558 crore. Then, there would be an additional expenditure for seismic survey. All this comes to Rs. 6,558 crore. Out of that, the resource availability is about Rs. 4000 crore. So we would expect roughly Rs. 2,500 crore from the OADB because now it has sanctioned a new scheme.”

In regard to sale of equity, the witness stated:—

“We will sell at least 18 per cent of ONGC equity and about 10 per cent of the equity of IOC. They are going to the market. The second important assumption is we are hoping that oil prices will not behave in an erratic way and that they will be stable. These are two assumptions that we have made. The third assumption we have made is that ONGC and all oil companies are currently working on a cost-base retention price basis. As the costs go up, the Companies will expect a corresponding price increase. With that they should not have any problem on internal resources.”

1.6 The cess collected on production of crude oil and natural gas under the provision Oil Industry (Development) Act, 1974 is given to OI DB for extending loans/grants to oil companies for promoting oil industry. Taking note of the fact that out of Rs. 20,000 crores collected as cess an amount of Rs. 902 crores had been given to OI DB, the Committee in their 9th Report had recommended that the cess collected under OI Act, 1974 should be made available in full to the designated authority viz. OI DB for making these funds available to the oil companies for projects in the field of exploration production, refining and marketing of oil and gas.

1.7 Reacting to this the Petroleum Secretary informed the Committee that in pursuance of the recommendations made by the Committee, there was a re-thinking in OI DB and Ministry of Finance to release more financial support this year.

1.8 On being pointed out by the Committee that there was imperative need of substantial funds for timely execution of various projects for enhancing the crude oil production to save foreign exchange and taking up new projects to meet the burgeoning demand in the coming years, the Petroleum Secretary deposed:—

“After getting the important advice from this Committee, OI DB has revised its role and now it is going to give more attention on this aspect. We have made demands to the Ministry of Finance giving them new requirements for the oil industry.

Secondly, we thought that one of the other way doing this is that we have floated new joint venture programme where ONGC and OI DB would become joint partners and we are going to give them international price of oil. There are two ways to meet the demands of the private sector companies. Firstly, to increase the resources of the OI DB from the Ministry of Finance.”

1.9 Explaining the expected assistance from OI DB, a representative of the Ministry stated:—

“The OI DB has, for the first time, revised its scheme because of your recommendation. It has now a programme for giving support to oil exploration activity of both the national oil companies as also joint sector companies. It has just approved a new scheme. So the OI DB will finance the oil exploration activities. Out of the total amount of Rs. 6,500 crore, Rs. 4,000 crore is from internal resources of the oil companies and the remaining Rs. 2,500 crore would come from the OI DB in the remaining years of the Eighth Five Year Plan. So this is the follow up of your recommendations. This is the methodology which has been adopted to induce the oil exploration activity by the national oil companies and also joint sector companies.”

1.10 Asked what has been the response of the Finance Ministry to their demand for getting much more allocations than what they are getting from OIIB, the Petroleum Secretary stated:—

“Sir, in the last meeting of OIIB we have revised the schemes and the Finance Ministry has agreed to make available funds on very attractive schemes as loans etc. Under the scheme, whatever is the request that we receive from oil companies, we are prepared to fully fund it through OIIB. It is upto the oil companies to come with proposal—both as joint sector projects and as their own projects. The proposed schemes is very attractive with 5 per cent rate of interest. In other exploration projects the rate of interest is 10 per cent. With this new scheme whatever request comes to us which are reasonable will be accepted. We expect to receive a number of new requests for oil exploration activities. The Finance Ministry said that any request under this will be supported fully by OIIB”.

1.11 The Committee wanted to know after completion of 8th Plan Projects whether the target of producing 44 million tonnes of crude by 1996-97 would be achieved. The Petroleum Secretary replied:—

“This 44 million tonnes includes five million tonnes from the private sector joint venture projects. As far as ONGC is concerned, we expect that we will reach 40 million tonnes.”

1.12 In reply to a further query the witness stated the declining trend of production had been arrested and in 1994-95 the crude oil production was 32 million tonnes against of crude oil production of 27 million tonnes in 1993-94. The capacity utilisation of refineries during 1994-95⁷ was about 106%. Similarly the achievement in marketing sector were satisfactory.

Joint Venture Exploration Programmes

1.13 Since liberalisation in 1991, the Govt. of India has announced various programmes/projects for participation by Indian private and foreign oil companies in both upstream as well as downstream sectors. In the upstream sectors the following areas have been opened for private participation:—

- (i) Invitation of bids for exploration of oil and gas under the production sharing contracts arrangements on round the year basis with bids invited every six months.
- (ii) Invitation of bids for speculative surveys by the companies to enhance the geological and geophysical information of sedimentary basins.
- (iii) Offer of discovered fields for development under the production sharing contracts arrangement.

- (iv) proposal for forming joint ventures by national oil companies viz. Oil and Natural Gas Corporation Ltd. (ONGC) and Oil India Ltd. (OIL) with technically and financially capable foreign and Indian companies for blocks identified mainly in deep water area and frontier area where very little exploration work has been carried out.

1.14 The Govt. of India has invited bids from the companies to form joint venture with ONGC and OIL for exploration of oil and gas. In the proposed joint ventures ONGC and OIL had planned to have 25% to 40% equity participation. A total of 28 blocks—18 on-shore and 10 off-shore blocks have been put on the offer.

1.15 During the course of evidence it came out that ONGC/OIL were not getting the same price of crude oil as private Sector would be getting. Both ONGC and OIL were selling the crude oil at administrative price of Rs. 1740 per tonne against about Rs. 3400 per tonne being given for the imported crude. The PSUs were being given an administrative price @ 15% return on their networth whereas the joint venture companies would get international price.

1.16 The Committee pointed out that the extra concessions allowed to foreign companies could affect the indigenous companies viz. ONGC/OIL adversely and thus create imbalance. Replying to it the Petroleum Secretary stated that ONGC/OIL will continue to be the flagship companies for exploration. In this connection, Chairman ONGC stated:—

“It is a statement of fact. My understanding is, when the entire policy should be liberalised, everyone of us would have level plying field. But as on today, the rules are such that we are at a disadvantage. If we are going to implement oil development field project, if I import anything from outside, I pay 30 per cent customs duty. But in joint venture, this duty is not leviable.”

1.17 The Committee find that the 8th Plan outlay of Rs. 26,552 crores for petroleum sector has been sufficient only for the first 3 years of the plan viz. 1992-93, 1993-94 and 1994-95. For 1995-96 and 1996-97 the Committee have been informed that additional projects costing Rs. 6500 crores have been approved by the Govt. As regards the funding of these projects the Petroleum Secretary informed the Committee that about Rs. 4000 crores would be available from internal resources of concerned PSUs and the rest Rs. 2500 crores would be available from equity dilution of PSUs/institutional borrowings etc. The Committee are happy to note that in pursuance of their recommendation made in their 9th Report, OIIB has revised its schemes with a view to provide more loans to oil Sector PSUs. The Committee desire that the Govt. should continue to make efforts to provide requisite funds for on-going projects so that these are not hampered due to paucity of funds.

1.18 The Committee's examination has revealed that 8th Plan approved outlay was hardly adequate for first 3 years of the plan. The Committee would like the Govt. to make realistic plan outlay for the 9th Five Year Plan so that concerned PSUs/institutions plan their projects well in time for their timely execution/implementation. This will ensure planned growth of the industry.

1.19 Since liberalisation policy in 1991 the Govt. of India has announced various programmes/projects for participation by Indian private and foreign oil companies in both upstream as well as downstream sectors. The Govt. of India has invited bids from the companies to form joint venture with ONGC and OIL for exploration of oil and gas. It came out during examination that ONGC and OIL were getting price of their crude oil at administrative price of Rs. 1740 per tonne against Rs. 3400 per tonne being paid for the imported crude. The private parties which have been given some basins for exploration/production will also get the international price. Some more incentives are being offered/given to private parties/joint ventures making ONGC/OIL to a disadvantageous position. Presently ONGC and OIL are being given administrative price @ 15% return on their networth. The Committee do agree that in the context of the limitations of resources, it is necessary to involve private sector in exploration and production activities but they do not find it justifiable to pay more to foreign companies/private companies as compared to PSU's although both are engaged in the same exploration/production activities. The Committee therefore recommend that PSU's may also be given same treatment as foreign companies/private sector are being offered/given.

CHAPTER II

ANALYSIS OF THE DEMANDS FOR GRANTS (1995-96) OF THE MINISTRY OF PETROLEUM & NATURAL GAS

The Demand for Grants of the Ministry of Petroleum & Natural Gas, laid on the Table of Lok Sabha on 30.3.1995 (Demand No. 65), contains the following figures of Revenue as well as Capital expenditure:

(In thousands of Rupees)

	Revenue	Capital	Total
Charged	—	—	—
Voted	2,75,00	4,29,00	7,04,00

It may be seen that total Demand of the Ministry for the year is Rs. 7.04 crores viz. Rs. 2.75 crores for Revenue and Rs. 4.29 crores for capital expenditure. The details of the actual Revenue and Capital expenditure for the years 1993-94, Budget Estimates and Revised Estimates for 1994-95 and Budget Estimates for 1995-96 of the Ministry are as under:—

REVENUE SECTION

(In thousand of Rupees)

Sl. No.	Major Head	Items	Plan/ Non Plan	1993-94	1994-95		1995-96
				Actuals	B.E.	R.E.	B.E.
1.	3451	Sectt. Econo- mic Service	Non- Plan	2,69,36	2,75,00	2,75,00	2,75,00
TOTAL: Revenue Section				2,69,36	2,75.00	2,75,00	2,75,00

CAPITAL SECTION

(In thousand of Rupees)

Sl. No.	Major Items Head	Plan/ Non Plan	1993-94 Actuals	1994-95		1995-96
				B.E.	R.E.	B.E.
4802	Refining and marketing of oil and gas Investment in public sector and other undertakings as equity in the form of bonds etc.					
	IBPCO Ltd.	Non Plan	—	—	1,69,00	—
	IOCL	Non Plan	—	—	287,57,02	—
	HPCL	Non Plan	—	—	77,00,10	—
	BPCL	Non Plan	—	—	93,19,80	—
	EIL	Non Plan	—	—	17,00,00	—
	LIL	Non Plan	—	—	11,16,00	—
	OIL	Non Plan	—	—	42,00,00	—
	Conversion of outstanding loans of Biecco Laurie Ltd. into equity	Non Plan	—	—	22,45,73	—
	DANIDA (Denmark) Grant to GAIL by way of Govts. equity participation in the Co. for GAIL's establishment of Gas Training Inst. at NOIDA.	Plan	26,39,00	3,90,00	27,00	4,29,00

Sl.	Major Items Head	Plan/ Non Plan	1993-94 Actuals	1994-95		1995-96 B.E.
				B.E.	R.E.	
BB. Relending of World Bank loans to Externally Aided Projects/Schemes						
(i)	ONGC Ltd.	Plan	160,00,00	34,00,00	34,00,00	—
(ii)	OIL	Plan	—	98,00,00	98,00,00	—
Total Capital Section			186,39,00	135,90,00	132.27	4,29,00
GRAND TOTAL			189,08,36	138,65,00	68,710,10	704,00

2.2 It may be seen from the above that under Revenue Section the estimated expenditure on Secretariat Economic Services of the Ministry of Petroleum and Natural Gas during the current financial year 1995-96 is expected to be Rs. 2.75 crores. It is at the level of the Budget Grant for 1994-95. Out of this Rs. 1.60 crores will be on salaries, Rs. 10 lakhs on OTA's, Rs. 9 lakhs on domestic travelling, Rs. 9 lakhs on Foreign travelling expenses, Rs. 75.60 lakhs for office expenses, Rs. 1.50 lakhs on payment of Professional and special Services, Rs. 4 lakhs on Publication and Rs. 5.90 lakhs on Departmental canteen, Hospitality expenses, Entertainment, Gift, expenses on tour, Conferences/Seminars/Workshops and Training programme.

2.3 In response to the recommendation regarding overall economy in the petroleum sector made in 5th Report of the Committee, the Ministry in August 1994 had issued instructions to PSUs and other organisations under their administrative control to affect economy in oil sector. Asked if the Ministry has assessed the quantum of savings in response to these instructions, the Petroleum Secretary replied:—

“You will be happy to know that in downstream sector, our refining costs have declined even when the general price rise was on. It is done through increased productivity. The same thing had happened in

ONGC also. For the same number of people, productivity is going up. I thought I should mention that the productivity is increasing in both downstream sector and upstream sector."

CAPITAL SECTION

2.4 The outlay of the order of Rs. 4.29 crores under capital section has been proposed for release of Danish assistance to GAIL for establishment of Gas Training Institute of NOIDA. During the course of examination the Committee pointed out that as against the provision of Rs. 3.90 crores made in last year's Demands for the purpose, the revised budget was Rs. 0.27 crores. Asked about the reasons for non-utilisation of the funds during 1994-95, the Ministry in a written note stated:—

"During the previous financial year, the earmarked funds could not be utilised because the possession of the entire plot of land allotted by NOIDA authorities could not be made available to GAIL. NOIDA authorities had earlier allotted 20,972 sq. mtrs. of land for Gas Training Institute (GTI), whereas, later they could hand over only 17,466 sq. mtrs. This led to the redesigning of the plan of the buildings and consequent delay instating the construction activities. An amount of Rs. 0.27 crores became due for reimbursement from DANIDA on 16.2.1995 (i.e. on the date of placement of work order for the civil construction work). However, for release of the funds, DANIDA has to formally approve the contract, the process for which has already been initiated.

This amount has been surrendered since it has been decided by EEC Division, Ministry of Finance that the funds under this DANIDA Aid would flow directly to the PSU viz. Gas Authority of India Ltd."

2.5 The Committee note that the Ministry of Petroleum is a PSU loaded Ministry. Since PSUs directly get institutional/foreign loans etc. They are not reflected in Govt. budget/demands. The Demands of the Ministry for the year 1995-96 are placed at Rs. 7.04 crores. Under Revenue Section provision of Rs. 2.75 crores has made for salary, other expenses of the Ministry's office. The amount is at the level of last year provisions. Under the Capital Section a provision of Rs. 4.29 crores has been made for giving equity participation in GAIL's Training Institute. This is to be given from DANIDA (Denmark) Grant. Since the Demands of the Ministry are too low, the Committee approve the same.

2.6 The Committee are happy to note that in pursuance of the recommendations made in the 5th Report of the Committee, the Ministry has issued instructions to all the PSUs under their control to effect economy in oil sector. The Committee would like the Ministry to have periodical review of PSUs with a view to ascertain the quantum of savings accrued in response to the instructions. The Committee would also like to be apprised in this regard.

CHAPTER III

COST AND TIME OVERRUNS IN THE PROJECTS UNDER IMPLEMENTATION

In the Detailed Demands for Grants of the Ministry it is noticed that there have been major cost escalations in respect of the following two oil projects:—

(Rs. in crores)

PSU	Project	Org. Cost	Rev. Cost
Madras Refineries Ltd.	Lube Expansion Project	163.75 (Aug. 90)	238.71 (Jan. 95)
HPCL	Lube Oil Base Stock augmentation	181.23 (Oct. 90)	246.74 (May. 94)

3.2 Asked whether the Ministry has analysed the reasons for huge cost escalations in respect of the above projects, the Ministry of Petroleum & Natural Gas in a note stated:—

“The increase in cost estimates of Madras Refineries Ltd., Lube Expansion Project was due to changes in statutory levies, exchange rate variation, price escalation, consequential change in pre-production interest and contingency provisions etc. The revised cost estimates of the project were reviewed/analysed in details by this Ministry and Planning Commission. These were agreed by the Public Investment Board and finally approved by OCEA.

The increase in cost of HPCL Lube Oil Base Stock augmentation was also due to the above factors. However, since the increase in cost estimates of these project was within the limits of delegated powers of this Ministry, the increase in cost of the project was reviewed/analysed in consultation with the Planning Commission and approved by the Ministry.”

3.3 Asked about the present positions in regard to the implementation of these projects, the Ministry in a written note replied:—

“The MRL project had been mechanically completed in November 1993 and the project is presently in operation.

The HPCL project has been mechanically completed in January 1995. The commissioning of the project facilities are in progress. The Tankage, Offsite facilities, Gas Turbine and generation and Heat Recovery steam generator have been tested and commissioned. The balance facilities/units are at advanced stages of commissioning. The completion of commissioning of all facilities/plants of the project is expected to be achieved by May, 1995 which is in line with the proposed schedule."

3.4 During the course of evidence the Committee wanted to know the prevailing project monitoring system so that projects could be completed in time. The Petroleum Secretary replied:—

"In order to ensure that the projects are implemented in time, we have three mechanisms. First is that each company's Board of Directors are instructed to review the project implementation on a very regular basis. I myself take meetings every quarter with each and every public sector to review the mega projects and their implementation; plus we have our Engineers India Limited Monitoring Unit which monitors every month and prepares a project implementation report, highlighting the problems so that the public sector chiefs are given warning signal in advance. So, there is an advance warning system. So all these mechanisms are used to ensure that the projects are implemented in time."

3.5 When asked whether the Government nominees on the Board of oil companies were performing their job well, the witness replied:—

"My colleagues and myself are in close touch with the Corporations and our Board Members do have a discussion with me before every Board Meeting and also after the meeting. I am closely in touch with my colleagues who are members of the Board. In addition, we have quarterly review meetings with all the chiefs alongwith the directors including the project management of the companies. Over and above, we meet periodically on one to one basis or in a group. We are almost in daily touch with the oil companies and sometimes they feel we are in too much touch with them."

3.6 From the details given in the Demands for Grants about two projects under implementation by MRL and HPCL, the Committee find that there is huge cost and time overruns in these projects. The original cost estimates of MRL Lube expansion projects was revised from 163.75 crores to Rs. 238.71 crores and in case of HPCL Lube oil base stock augmentation project from Rs. 181.23 crores to Rs. 246.74 crores. In the context of huge cost and time overruns the Committee in the Report on last year's Demands had recommended that project planning and implementation systems in all the PSUs should be reviewed and the shortcomings if any removed so that desired capacity is built up in time. The Committee once again emphasise the need for completing the projects within the stipulated time and budget estimates. The Committee also desire that the Ministry should make a periodical review of all PSUs particularly with regard to implementation of projects and economy measures taken by PSUs.

CHAPTER IV

OUTSTANDING AUDING OBJECTIONS

It has been stated in the Annual Report of the Ministry for 1994-95 that the audit in their inspection report on the account of the Ministry of Petroleum and Natural Gas for the year 1993-94 has raised 23 objections. Some of these are as under:—

- (i) Loss of Rs. 91.35 crores towards royalty due to flaring of Natural Gas.
- (ii) Substantial cost escalation and delay in completion of projects undertaken by IOC and ONGC.
- (iii) Infructuous expenditure of Rs. 38.63 crores on gas sweetening plant phase II SBM at Hazira.
- (iv) Royalty payment by ONGC due to Non maintenance of records by the Ministry.
- (v) Non reconciliation of share certificates registers with registers maintained by PAO office in respect of share capital investment in PSUs.

4.2 Asked about the action taken on each of the above audit objections, the Ministry of Petroleum and Natural Gas in a detailed note brought out that necessary action was being taken/have been taken to resolve/rectify all the audit objections.

4.3 The Committee regret to note that there are as many as 23 objections raised by the Audit on Account of Ministry for the year 1993-94. Due to lack of proper vigilance and effective link between Ministry of Petroleum and Natural Gas and PSUs there is huge loss involving Rs. 129.98 crores (Rs. 91.38 crores towards flaring of Natural Gas and Rs. 38.68 crores on gas sweetening plant). The Ministry is reported to have taken action to remove/rectify all these objections. The Committee would like the Ministry to exercise vigilance and effective link between the Ministry and the PSUs so that such lacunae do not recur in future.

NEW DELHI;
April 21, 1995

Vaisakha 1, 1917 (Saka)

SRIBALLAV PANIGRAHI,
Chairman,
Standing Committee on
Petroleum & Chemicals