

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

UNSTARRED QUESTION NO:577

ANSWERED ON:03.03.2005

ESTABLISHMENT OF ASIAN BANK FOR ENERGY DEVELOPMENT

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

- (a) whether there is any proposal to establish an exclusive financial institution viz. Asian Bank for Energy Development;
- (b) if so, the details alongwith the aims and objectives thereof;
- (c) whether the issue of setting up the institution has been discussed in the recently concluded meeting of Asian Region; and
- (d) if so, the details thereof?

**Answer**

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

(a) to (d): In the first Round Table of Asian Ministers on regional cooperation in the oil & gas economy, held in New Delhi on 6th January 2005, the Minister of Petroleum of Iran inter alia stated that the establishment of financial institutions like an Asian Bank for Energy Development can effectively back-up energy projects. The details of proposal have been sought from the Iranian side so that these could be further considered by the International Energy Forum Secretariat in preparation for the second Round Table to be held in Saudi Arabia.