

>

Title : The Minister of State in the Ministry of Petroleum and Natural Gas and Minister of State in the Ministry of Textiles laid a statement regarding status of implementation of recommendations contained in the 18th Report of the Standing Committee on Petroleum and Natural Gas on 'Long Term Purchase Policy and strategic storage of Crude Oil', pertaining to the Ministry of Petroleum and Natural Gas.

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRIMATI PANABAKA LAKSHMI): I beg to lay this Statement on the status of implementation of recommendations contained in the 18th Report of the Standing Committee on Petroleum and Natural Gas (15th Lok Sabha) on "Long Term Purchase Policy and Strategic Storage of Crude Oil" in terms of Direction 73A of the Direction by the Hon'ble Speaker, Lok Sabha.

The Eighteenth Report of the Standing Committee on Petroleum & Natural Gas (15th Lok Sabha) was presented to the Lok Sabha on 08.05.2013. It is related to the examination of the subject "Long Term Purchase Policy and Strategic Storage of Crude Oil". Action Taken Notes on the recommendations/observations contained in the report of the Committee had been sent to the Standing Committee on Petroleum & Natural Gas on 06.09.2013.

There are 15 recommendations made by the Committee in the said Report where action is called for on the part of the Government. These recommendations mainly pertain to minimizing dependence over crude oil, need for a joint venture company, cooperation among oil importing countries, diversification of sources of oil supplying countries, review of guidelines for import of crude oil, revision of list of MNCs in the guidelines, purchase of distress cargoes and crude through long terms contracts, crude oil import on CFR/FOB basis, alternative plan for transportation of crude oil, infrastructural constraints, strategic caverns & funding thereof, funds for crude oil filling in strategic caverns & its safety concerns.

Present status of implementation of various recommendations made by the Committee is indicated in the Annexure to my Statement, which is laid on the Table of the House. I would not like to take the valuable time of the House by reading out all the contents of this Annexure. This may please be considered as read.
