

REVISION OF PRICE OF NATURAL GAS

New Delhi: April 27, 2010

The Minister for Petroleum & Natural Gas Shri Murli Deora informed the Rajya Sabha in a written reply today that the price of gas under the Administered Price Mechanism (APM) was last revised on an ad hoc basis in 2005. The National Oil Companies, viz., Oil & Natural Gas Corporation Ltd. (ONGC) and Oil India Ltd.(OIL), have reported a loss on account of their gas production, which leads to lack of investment for Exploration and Production activities. To take a considered decision on the issue, views of the concerned Ministries, Departments and Planning Commission have been sought. He informed that the issue would be decided after taking all the views into consideration.