

SHRI MOINUL HASSAN (WEST BENGAL): Sir, I also associate myself with the Zero Hour mention made by Mr. Balagopal.

SHRIMATI BRINDA KARAT (WEST BENGAL): Sir, I also associate myself with the Zero Hour mention made by Mr. Balagopal.

SHRI D. RAJA (TAMIL NADU): Sir, I also associate myself with the Zero Hour mention made by Mr. Balagopal.

PROF. P. J. KURIEN (KERALA): Sir, the Government should take note of it. More rice and sugar should be given to Kerala for Onam.

SHRI S. S. AHLUWALIA (JHARKHAND): Sir, I also associate myself with the Zero Hour mention made by Mr. Balagopal.

MR. DEPUTY CHAIRMAN: The entire House is associating itself with this Zero Hour mention.

RE: TAKE OVER OF MAJOR OILFIELDS BY VEDANTA-CAIRN

SHRI TAPAN KUMAR SEN (WEST BENGAL): Sir, my time is going.

MR. DEPUTY CHAIRMAN: We have a mechanism. Don't worry. We have mechanism if there is any disturbance.

SHRI TAPAN KUMAR SEN: Sir, I rise to draw the attention of the House, and also of the Government to the most disquieting development of change of hands of the control of one of the most precious natural reserves, the Mangala Oilfield in Rajasthan through the Vedanta-Cairn Energy deal.

It is disturbing because Vedanta has been proactive in clinching the deal with Cairn Energy for taking over 51 per cent stake of Cairn India, thereby establishing its control over a number of oilfields in the country, including the

crown jewel, the Mangala Oilfield, having huge reserves of precious crude oil, in which ONGC is also having 30 per cent production sharing stake. The Government and the Ministry of Petroleum, in particular, is maintaining a stoic silence resembling a patronizing indulgence in the entire deal making exercise by a contractor of dubious reputation of violating the laws of the land and facing a prevention order in the matter of bauxite mining. Equally surprising is the inaction of the ONGC, a Maharatna Company in the public sector, which is a 30 per cent stakeholder in the assets of the said oilfield. Not only that, despite being a 30 per cent stakeholder in Mangala Oilfield, the ONGC shoulders 100 per cent the royalty burden of the entire asset. It is not yet known whether the ONGC is keeping silence on its own or it is made to keep silence for the vested interests.

In the meantime, the Cairn Energy's share price is zooming high in the London market and the Vedanta's share price is also zooming high in the Indian market. I would like to know whether the stoic silence and inaction is for allowing the share prices to zoom high and serving the interest of the operators.

It is ironical that when the ONGC Videsh is running after acquiring oil assets abroad, the country's precious oil leader, in which the ONGC is 30 per cent partner, which has to be given first preference in the case of disinvestment, is being ignored. The Government is maintaining absolute silence and inaction.

I demand that in the national interest, the Government of India must immediately intervene and not allow the take over of the control of Mangala Oilfield in Rajasthan by a scrap-dealer-turned-contractor of dubious reputation with no exposure and experience in oil exploration. The Government must intervene to

see that the ONGC, with a comfortable reserves and surplus fund and very high credibility, takes over the Mangala Oilfield in Rajasthan, and for that matter, Cairn India's majority stake in the best interest of the country's energy security and in the overall interest of the national economy.

I demand that the Government should immediately act upon it instead of sitting idle allowing the share prices of Vedanta and Cairn Energy to rise high in London. The Government must react. Thank you.

(Ends)

SHRI R. C. SINGH (WEST BENGAL): I associate myself with the Zero Hour mention made by Shri Tapan Kumar Sen.

SHRI PRASANTA CHATTERJEE (WEST BENGAL): Sir, I also associate myself with the Zero Hour mention made by Shri Tapan Kumar Sen.

MR. DEPUTY CHAIRMAN: The entire House is associating itself with this Zero Hour mention.

श्री राम कृपाल यादव : सर, हम लोगों ने भी नोटिस दिया था।.....(व्यवधान)

श्री उपसभापति : आप बैठिए न,(व्यवधान)