

Minister hints at discovery of large oil, gas reserves

TAXILA: Minister for Petroleum Ghulam Sarwar Khan hinted on Monday at the discovery of oil and gas reserves next month, as that offshore drilling around 230 kilometres into the sea has found positive signs of large reserves.

Speaking to the press at the ground-breaking of a park in Wahdat Colony, Mr Khan said drilling for oil and gas exploration by an American energy firm has reached the lowest layer and entered the final stages, and is hinting at the discovery of large reserves. However, the final word in this regard is expected next month.

The park project, which is being executed by the Taxila Cantonment Board with a Rs10 million allocation, will be completed this year. MNA Mansoor Hayat Khan and Cantonment Board Vice President Syed Raza Shah were also present.

In response to a question, Mr Khan said an inquiry into inflated gas bills has been expedited on directives from Prime Minister Imran Khan and consumers refunds of the additional charges will begin in June.

Says inquiry into inflated gas bills has been expedited on PM's directives

He said around 45,000 consumers were overbilled, and Rs500m has been allotted to refund them.

To another question Mr Khan said the petroleum ministry is preparing an incentives package for the oil and gas exploration sector.

He said work on the Turkmenistan-Afghanistan-Pakistan-India Gas Pipeline has been fast-tracked and the project's ground-breaking will hopefully be held in Pakistani this year.

He added that early completion of the pipeline would allow 3.3 billion cubic feet of gas to be transmitted through the 1,814 kilometre pipeline from Turkmenistan to India, via Afghanistan and Pakistan, to meet gas requirements.

Asked about the establishment of an oil refinery by Saudi Arabia, the minister said an oil refinery and a petro-complex will be set up to address Pakistan's oil-related issues.

He said formalities in this regard are expected to be finalised soon and work on the complex will be initiated next year.

To another question, Mr Khan said efforts are being made to revamp the local government system, as local government members are currently powerless.

He believed that the necessary arrangements would be made to give local government members more power to address civic issues in their constituencies.

He said the PTI government was committed to empowering local governments by enacting a new legislation in this regard, adding that a new local government system will be introduced in Punjab soon.

He claimed the new system will benefit residents of both rural and urban areas.

Mr Khan said the civic issues would be addressed at the grassroots level by giving local authorities the power to serve people quickly and more effectively.

The Newspaper's Correspondent