

Petroleum Minister meets Odisha CM on 18th August 2017 in New Delhi

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A meeting was held between the Chief Minister of Odisha, Shri Naveen Patnaik and Minister of State (I/C) for Petroleum & Natural Gas, Shri Dharmendra Pradhan today in Odisha Bhawan in New Delhi. In the meeting various options available to reach an amicable settlement of the present tax-dispute between Indian Oil Corporation Limited (IOCL) and Government of Odisha were discussed. The Secretary, Ministry of Petroleum & Natural Gas, the Chairman, IOCL, The Chief Secretary, Government of Odisha and the Development Commissioner, Odisha were also present in the meeting.

Minister of State (I/C) for Petroleum and Natural Gas, Shri Dharmendra Pradhan was of the view that though the State had extended the tax concession in 2004, there was a necessity of finding an amicable solution to the present impasse keeping in view the fiscal health of the State and commercial interest of IOCL. He emphasized on the need for finding a middle path, wherein both IOCL and the State Government can work out a mutual acceptable solution by climbing down from their stated positions.

Shri Pradhan was of the opinion that it was important for the State Government to incentivize the expansion plans of IOCL to create petrochemical and downstream industries in the State. Over a period of time, it will enable the State to increase its revenue and also create additional employment avenues for the youth of the State. This will lay foundation of a new industrial ecosystem, facilitating industrialization and fiscal consolidation. This is in keeping with the vision of Hon'ble Prime Minister to provide adequate resources for development and industrialization of Eastern India, including Odisha.

It was agreed that the Officers of the Ministry of Petroleum & Natural Gas, IOCL and the State Government will deliberate various issues and work out an acceptable solution at the earliest.

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