

Assam's Move for OIL Stake Sparks Debate



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Guwahati, Feb 28: The Assam government's decision to seek a 5 per cent stake in Oil India Limited (OIL) has triggered discussion on the State's long-term approach to the oil and gas sector in the Northeast.

The proposal, under which Assam has sought a minority share in OIL — where the Government of India holds 56 per cent — will be examined by the Centre, Union Petroleum Minister Hardeep Singh Puri said. Chief Minister Himanta Biswa Sarma stated that the State is extending full cooperation to oil sector companies and urged that shares be allocated to Assam to support smoother functioning and stronger coordination.

Reacting to the development, Shantikam Hazarika — former Chairman of the Board of Secondary Education, Assam (SEBA) and Founder-Director of the Assam Institute of Management — described the move as “heartening” but cautioned against a narrow revenue-focused outlook.

In a Facebook post titled *“It’s Not Exactly Wisdom That Has Dawned At Last,”* Hazarika wrote, “It was heartening to read that the Government of Assam has sought 5% stake in OIL,” but added that “if the State Government’s intent is merely to raise non-tax revenue, it is a very narrow way of looking at things.”

He criticised what he termed a long-standing “indifference based on ignorance and inferiority complex” in the State’s approach to central public sector units operating in the region. Recalling earlier decades when Assam had representation on OIL’s board, he suggested that the State failed to strategically leverage its presence to safeguard regional interests.

Hazarika also reiterated his long-held advocacy for a comprehensive, vertically integrated public sector oil unit for the Northeast — covering exploration, refining, petrochemicals and distribution — to maximise the region’s hydrocarbon potential.

Referring to a 1986 dossier prepared by Manik Bora, regarded as a key figure behind the establishment of Numaligarh Refinery Limited and the Gas Cracker project, Hazarika noted that concerns relating to oil royalty, gas flaring, refinery modernisation, employment generation and the need for a regional oil corporation had been raised decades ago.

“Seeking a stake in OIL now may be a ‘small step’, but may still be better than just letting things go by,” he observed. “But if the investment is to earn additional revenue only, it needs rethinking.”

He concluded on a reflective note, saying that while oil companies in the Northeast have contributed to the region's development, "they could have done more," adding, "All the same, the bus has been missed."



Shantikam Hazarika
about 5 years ago

RITURAJ BORTHAKUR

GUWAHATI, Feb 28: The Assam government has sought some stakes in Oil India Limited (OIL), a proposal which, Petroleum Minister Hardeep Singh Puri said, the "Government of India will look into".

Addressing the North East Zonal Conference for PM Gati-Shakti Master Plan for multi-modal connectivity, Chief Minister Himanta Biswa Sarma said the Government of Assam is extending full cooperation to

"To help OIL in its smooth functioning", he urged the Union Petroleum Minister to take steps for allocating some of its shares to the State government.

Sources said the State government has sought 5 per cent stakes in the company, in which the Government of India has 56 per cent shares and the rest by various stakeholders. Earlier, the Assam government had brought 26 per cent stakes in Numaligarh Refinery Limited (NRL), with an investment of over Rs 2,000 crore.

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Assam Times Staff. editor@assamtimes.org

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