

7th Asia Gas Partnership Summit 23rd March, 2012, New Delhi

Welcome Address by Shri R P N Singh, Hon'ble Minister of State for Petroleum and Natural Gas

The Hon'ble Prime Minister of India, Dr. Manmohan Singh ji ,
My senior colleague and Union Cabinet Minister, Shri S. Jaipal Reddy ji,
Shri G.C. Chaturvedi, Secretary in the Ministry,
Shri B C Tripathi, CMD, GAIL (India) Limited,
Shri R. V Kanoria, President, FICCI,
Excellencies,
Distinguished Delegates
Friends from media,
Ladies and Gentlemen.

A Very Good Morning and a warm welcome to you all. It is indeed my privilege to welcome this distinguished audience to this prestigious conference, being held exclusively for natural gas in Asia. I am happy to note that the conference has now entered into its 7th edition, and congratulate the organizers for making it a continued success.

The growth of the gas sector in Asia, particularly in the emerging markets like China and India, would be broadly dependent upon three key factors. First, our ability to secure adequate, reliable and reasonably priced gas supplies to keep pace with the ever-growing demand. Second, our capacity to integrate the Asian gas market, so as to move towards an Asian gas marker price, which would be more relevant to this region. And third, our resolve to promote gas for addressing climate change and sustainability concerns.

It is how and how quickly we address these three challenges that will determine the future growth of natural gas in these emerging markets. In this context, the theme of this summit – 'Evolving Dynamics of the Asian Gas Market: Challenges of Sourcing, Integration and Sustainability', is very timely and relevant.

Therefore, as you can see, in emerging markets, there are plenty of challenges as well as opportunities. The market is vast and exciting. Be it sourcing/supplies or participation in mid-stream and downstream projects, one has to take a long-term view and aim to forge durable partnerships. That is the way forward.

I trust that after spending two days here, one would go back with a better understanding of these challenges, and also, with some new insights, about the

opportunities that are available. I hope that a conference such as this would pave the way for building more and more partnerships within the Asian region.

I wish the conference a grand success.

Thank you.