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**Statement issued by Shri Ram Naik, former Petroleum Minister
on 25th June 2011 at Mumbai**

Mumbai, Saturday: "Last month's massive increase in the price of Petrol by Rs. 5 was followed by hike in the prices of diesel, LPG and Kerosene. This is unprecedented one time price hike in the country's petroleum history. As if this burden is not enough for the Aam Adami even the Reserve Bank of India has increased interest rate ten times in a row in a year. All this has accelerated the speed of vicious circle of inflation. This exhibits nothing but the insensitivity of the Congress Government", criticized Shri Ram Naik, former Petroleum Minister in a statement issued today in Mumbai.

Petroleum Minister Shri Jaipal Reddy's comment that the consumers should accept this minimal increase has rubbed salt on the injuries of the Aam Adami, added Shri Naik. He also said that this government is probably not aware of the miseries of Aam Adami!

Shri Naik further criticized the Petroleum Minister for revealing 'half truth' while comparing the prices with the neighbouring countries. Shri Naik said that the Petroleum Minister conveniently overlooked the facts that petrol is Rs.68.33 per litre in our country where as in Srilanka it is available at Rs. 46.28 (i.e.Rs. 22.05 less), in Bangladesh at Rs.45.16 (i.e. Rs.23.17 less), in Pakistan Rs.42.23 (i.e. Rs.26.10 less) where as diesel is priced at Rs. 47.25 per litre in India against Rs. 31.55(i.e. Rs.15.70 less) in Srilanka and Rs.26.66 (i.e. Rs. 20.59 less) in Bangladesh. Shri Naik said that the most shocking fact is that even Aviation Turbine Fuel (ATF) is cheaper than the motor car Petrol in our country. ATF is available at Rs.58.60 per litre. "It is as if gold is cheaper than silver", criticized Shri Naik.

While emphasizing the need to formulate a new petroleum policy, Shri Naik demanded that the government should roll back the price increase. He also informed that BJP has already launched nation-wide agitation against the price increase.

(Office Secretary)