

- (4) A copy of Notification No. G.S.R. 576 (E) (Hindi and English versions) published in Gazette of India dated the 16th July, 1985 making certain alterations to schedule X of the Companies Act, 1956 so as to delete "Part III-General and Item No. 15 together with entries relating thereto under sub-Section (3) of Section 641 of the said Act. [Placed in Library. See No. LT—1264/85]

**Eighty-ninth Report of Law Commission  
on the Limitation Act, 1963**

THE MINISTER OF STATE IN THE MINISTRY OF LAW AND JUSTICE (SHRI H. R. BHARADWAJ) : I beg to lay on the Table a copy of the Eighty Ninth Report (Hindi and English versions) of Law Commission on the Limitation Act, 1983. [Placed in Library See. No. LT—1265/85]

**Income Tax (Fifth Amendment) Rule,  
1985 and Notifications under Customs  
Act, 1962**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : I beg to lay on the Table—

- (1) A copy of the Income-tax (Fifth Amendment) Rules, 1985 (Hindi and English versions) published in Notification No. S. O. 568 (E) in Gazette of India dated the 31st July, 1985 under Section 296 of the Income-tax 1961. [Placed in Library See. No. LT—1266/85]
- (2) A copy each of Notification Nos. G.S.R. 616 (E) and 617 (E) (Hindi and English versions) published in Gazette of India dated the 1st August, 1985 together with an explanatory memorandum rescinding Notification No. 46—Customs dated the 1st March, 1979 and making certain amendment to Notification No. 158—Customs dated

the 24th May, 1985 so as to withdraw the exemption of basic and auxiliary duties of customs on power tillers, under Section 159 of the Customs Act, 1962. [Placed in Library. See. No. LT—1267/85]

12.10 hrs.

**STATEMENT RE : NEW OIL  
STRIKE IN CAUVERY BASIN IN  
TAMIL NADU**

[English]

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM (SHRI NAWAL KISHORE SHARMA) : Sir, I am happy to make this statement about a significant oil strike in the Cauvery Basin in Tamil Nadu.

Oil and gas have been struck in an exploratory well, Narimanam—1, by deploying ONGC owned rig E--760 which was drilled to 2321 metres. The well is situated in Thanjavur district of Tamil Nadu at a distance of about 10 kms South-West of Nagapattinam town and about 11 kms South-South west of Karaikal and was spudded on 28th on March, 1985. Initial flow of 15,400 cubic metres of gas and 250 barrels of oil per day has been observed. Production testing is in progress to ascertain the stabilised flow rate.

This is the second hydrocarbon strike in Onland Cauvery Basin in recent months, the first being much smaller one in January, 1985 in Kovilkalappal-1 well about 10 kms from the present location. These oil strikes in the lower tertiary sediments in the Karaikal-Nagapattinam area enhance the petroleum potential in this sub-basin and more discoveries can be expected in similar geological conditions in the basin.

Currently, two rigs are drilling in Cauvery onland and one more rig is being added shortly to increase the pace of exploratory drilling.