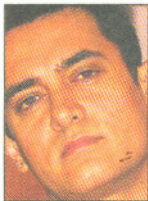


Aamir spotted in disguise?

TIMES NEWS NETWORK

Bangalore: Is Aamir Khan in Bangalore? That's what an excited reader told *The Times of India* on Monday evening. Aamir was apparently seen near Manipal Hospital in Malleswaram, in disguise!



HIDE-N-SEEK?

The reader said: "For some time, we couldn't make out if it was Aamir. But when he removed his wig, the face became clear..."

The actor is slated to visit the IIM-Bangalore campus on Tuesday, before a special screening of *3 Idiots* in the city. The movie was shot on the campus, and some students too acted in it.

Deregulate oil pricing, says IIM-A study

New Delhi: An Indian Institute of Management (IIM), Ahmedabad, study on the oil sector has suggested radical reforms, including complete deregulation, where private and public sector firms are free to price fuel as they deem fit. "Reform of the oil sector is long overdue. The problems in the sector emanate from the structure of central taxes and the system of subsidisation through prices," the study said.

Currently, the government controls prices of petrol, diesel, domestic LPG and kerosene and compensates public sector firms through a complex mechanism that has squeezed out liquidity with the retailers and drained resources of upstream firms. It gives oil bonds to make up for a part of the revenue lost on selling fuel below cost and asks upstream oper-

ators like ONGC to bear the rest. "The social and fiscal costs arising out of the current method of subsidisation, and taxation are very severe," it said.

Suggesting radical reforms, the study said, "Complete deregulation of the sector allowing oil producers, oil refiners, marketing companies, and integrated operators to price their products as they deem fit" is needed.

It said the fiscal costs were very large and much larger than that reported in the budget since they do not include the costs of diversion and tax avoidance that result from differential pricing. "Thus in the case of kerosene the cost of delivering Rs 2000 crore to the BPL consumers was in excess of Rs 24,000 crore."