

Seventeenth Loksabha

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Title: Regarding privatisation of Bharat Petroleum Corporation Ltd. (BPCL).

ADV. A.M. ARIFF (ALAPPUZHA): The decision to privatise Bharat Petroleum Corporation Limited (BPCL) through selling of 53.2 per cent shares will have huge repercussions on the employees and society as a whole. The company has been making a profit all along and has made more than Rs. 50,000 crore of investment for the last five years. BPCL has also been undertaking CSR activities in line with its commitment to the State of Kerala. Privatisation of BPCL will affect the petrochemical park of Kerala using the by-products of Cochin Refinery. The corporate social responsibility activities of the company will come to a halt with the privatisation of BPCL. The privatisation will result in loss of employment opportunities, subsidies for cooking gas, and the overall development of Kerala. The Central Government should desist from any effort to privatise BPCL.