

**GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA**

UNSTARRED QUESTION NO:1509
ANSWERED ON:28.11.2000
HINDUSTAN ORGANIC CHEMICALS LIMITED
ANANTA NAYAK

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

- (a) whether the Government propose to privatize the Hindustan Organic Chemicals Limited; and
- (b) if so, the details thereof and the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (SHRI SATYA BRATA MOOKHERJEE)

(a) & (b): The Disinvestment Commission in its twelfth report had classified the activities of Hindustan Organic Chemicals Limited (HOCL) as 'non-core' and had recommended part disinvestment of the Government of India holding to a 'strategic buyer', retaining 26% with Government. The Cabinet Committee on Disinvestment in its meeting held on July 19, 2000 had approved disinvestment of 32.61% out of the total Government equity in HOCL of 58.61% along with transfer of management control to the 'strategic buyer'. The disinvestment process is on.