

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:945

ANSWERED ON:24.11.2000

SALE OF INDIAN PETROCHEMICALS CORPORATION LIMITED (IPCL)

INDRAJIT GUPTA

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government have decided to sell the three units of Indian Petrochemicals Limited (IPCL) at Vadodara, Gandhar and Nagothane through international competitive bidding; and

(b) if so, the details thereof alongwith the reasons therefor?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF PLANNING, PROGRAMME IMPLEMENTATION, ADMINISTRATIVE REI
PUBLIC GRIEVANCES AND DISINVESTMENT (SHRI ARUN SHOURIE)

(a)&(b) The Government has in partial modification of the previous decision in the matter of disinvestment of Indian Petrochemicals Corporation Limited (IPCL), decided that the Vadodara plant of IPCL, which has synergies with Gujarat Refinery of Indian Oil Corporation Limited will, after proper valuation, be transferred to the Indian Oil Corporation Ltd. The rest of IPCL will, as decided earlier, be disinvested through strategic sale of 25% equity.