

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

STARRED QUESTION NO:267
ANSWERED ON:09.08.2001
RESTRUCTURING OF PUBLIC SECTOR OIL COMPANIES
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Government propose to restructure and privatise public sector oil companies with a view to improve their functioning so as to enable them to compete with the multinationals;
- (b) the extent to which the country has to depend on imported oil to meet its requirements;
- (c) the quantity of oil imported during the last three years, year-wise; and
- (d) the steps taken to provide oil security through strategic storage of crude oil and petroleum products etc.?

Answer

MINISTER OF PETROLEUM & NATURAL GAS (SHRI RAM NAIK)

(a) to (d): A statement is laid on the Table of the House.

Statement referred to in reply to part (a) to (d) of Lok Sabha Starred Question No.267 to be laid on the Table of the House

(a) Government have completed the process of restructuring and divestment of stand-alone Public Sector Undertakings (PSUs) refineries [Bongaigaon Refinery and Petrochemicals Limited (BRPL), Chennai Petroleum Corporation Limited (CPCL), Koch Refineries Limited (KRL)] by their integration with PSU oil marketing and refining companies [Indian Oil Corporation Limited (IOC), Bharat Petroleum Corporation Limited (BPCL)] with a view to enable these PSUs to compete in a deregulated scenario. Restructuring and divestment of Government equity in IBP (a stand-alone marketing company) is under process. Government have already decided to retain 26% of equity in IBP and divest 33.58% in favour of a strategic partner along with transfer of management control.

(b) Dependence on import of crude oil during the current year 2001-02 is estimated at around 70%.

(c) The quantity of crude oil imported during the last three years is as under:

	(million metric tonnes)	(Rs. In crores)
1998-99	39.808	14,917
1999-2000	57.805	40,028
2000-01	74.097	65,932

(d) A final view on feasibility reports to provide oil security at some locations is yet to be taken.