

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

UNSTARRED QUESTION NO:2790
ANSWERED ON:01.08.2002
OIL COMPANIES`S STAKE IN MRPL
UMMAREDDY VENKATESWARLU

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) Whether the Government have asked the Petroleum PSUs to have majority stake in MRPL;
- (b) the reasons for refusing to take the majority stake by HPCL;
- (c) the details of role of HPCL and its future plans on MRPL;
- (d) whether IOCL has now agreed to take over majority shares of MRPL; and
- (e) if so, the details of plans to settle this issue of MRPL and its ownership?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a): No, Sir.

(b) & (c): At present, HPCL and AV Birla Group (ABG) have equal holding in MRPL (37.38% each). There is a proposal for financial restructuring of MRPL by way of a strategic partner initially buying the stake of ABG in MRPL.

(d) No, Sir.

(e) Oil and Natural Gas Corporation Ltd. (ONGCL) has shown interest in acquiring stake in MRPL which is presently under study by the Government.