

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:4324
ANSWERED ON:17.12.2002
DISINVESTMENT OF OIL COMPANIES
ADHIR RANJAN CHOWDHURY

Will the Minister of DISINVESTMENT be pleased to state:

- (a) whether the Government have decided to permit Indian Oil Corporation (IOC) to sell half of its equity holding in two other oil PSUs - ONGC and GAIL in the year 2002-2003;
- (b) if so, the details and the present status of the proposal; and
- (c) the details of the financial position of each of said PSUs during the last three years?

Answer

MINISTER OF DISINVESTMENT, MINISTER OF DEVELOPMENT OF NORTH EASTERN REGION AND MINISTER OF COMMERCE AND INDUSTRY (SHRI ARUN SHOURIE)

(a) & (b) Indian Oil Corporation (IOC) had submitted a proposal to the Ministry of Petroleum & Natural Gas to sell its equity investment in ONGC and GAIL. The Government have not taken any decision on the proposal so far.

(c) The financial position of IOC, ONGC and GAIL in terms of turnover, networth, profit after tax, dividend paid and earnings per share for the last three years (i.e. 1999-2000, 2000-2001 and 20001-2002) is given in the Annexure.

ANNEXURE REFERRED TO IN PART (C) OF THE LOK SABHA UNSTARRED QUESTION NO.4324 FOR ANSWER 17.12.2002 ASKED BY SHRI ADHIR CHOWDHURY REGARDING DISINVESTMENT OF OIL PSUs

FINANCIAL POSITION OF IOC, ONGC AND GAIL DURING THE LAST THREE YEARS

Name of PSU Networth Sales/ Profit After Dividend Earning
(Rs./Crore) Turnover Tax(Rs./Cr) Paid(Rs./Cr) Per Share
(Rs./Cr) (Rs.)

IOC

1999-2000	14065	94141	2443	584	31.38
2000-2001	15311	117371	2720	740	34.94
2001-2002	15970	114864	2885	857	37.05

ONGC

1999-2000	26737	20324	3630	927	25.5
2000-2001	30148	24270	5229	1569	36.7
2001-2002	29512	23857	6198	1996	43.5

GAIL

1999-2000	4715	7710	861	254	10.18
2000-2001	5469	9197	1126	338	13.32
2001-2002	5333	9568	1186	381	14.02

Figures have been rounded off.