

**GOVERNMENT OF INDIA  
DISINVESTMENT  
LOK SABHA**

UNSTARRED QUESTION NO:1259

ANSWERED ON:10.12.2003

OFFLOADING OF SHARES IN ONGC AND OIL PSUs

JASWANT SINGH YADAV;K. MURALEEDHARAN;LAXMINARAYAN PANDEY;MANIKRAO HODLYA GAVIT

**Will the Minister of DISINVESTMENT be pleased to state:**

- (a) whether the Government propose to off load some of their shares in the ONGC and oil PSUs;
- (b) if so, the details thereof;
- (c) the reasons therefor;
- (d) whether the present proposal is in sharp contrast with their earlier commitment of not privatizing oil PSUs; and
- (e) if so, the reasons therefor?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRINIVAS THIRUNAVUKKARASAR)

- (a) Currently, there is no decision to offload Government's equity in ONGC and other Oil PSUs except IBP Co. Ltd. (IBP)
- (b) & (c) In pursuance of its disinvestment policy, Government has decided in July 2003 to offload its residual equity holding of 26% in IBP in the domestic market through public offer.
- (d) No, Sir. The current decision of sale of residual equity holding in IBP is consistent with Government's disinvestment policy.
- (e) Does not arise.