

**GOVERNMENT OF INDIA  
DISINVESTMENT  
LOK SABHA**

UNSTARRED QUESTION NO:3206  
ANSWERED ON:04.02.2004  
SALE OF SHARES IN IBP  
MINATISEN

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

- (a) whether the Government proposes to sell its remaining 26 per cent shares in Indo-Burma Petroleum Limited;
- (b) if so, whether this 26 per cent Government stake would go to the public through various sources; and
- (c) if so, the reasons behind such sale and the modalities, if any, adopted so far?

**Answer**

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHRISHOURIE)

(a) Yes, Sir.

(b) & (c) The sale of remaining 26% equity shares of IBP Co. Ltd. is in accordance with the disinvestment policy of the Government and the provisions of the Shareholders Agreement. The modality being adopted is an 'Offer for Sale' through the book building route in which the public would participate.