

**GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA**

UNSTARRED QUESTION NO:3230
ANSWERED ON:15.04.2010
DISINVESTMENT OF EQUITY IN TWOL
Gaikwad Shri Eknath Mahadeo

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

- (a) whether in the sixth meeting of Committee appointed by Board of Directors for disinvestment of Equity in Tide Water Oil Company Limited (TWOL) has appointed SBI Capital market Ltd. as consultant to assist disinvestment process of AYCL's stake in TWOL.
- (b) if so, whether SBI Capital Market Ltd. has given its advice/data for disinvestment;
- (c) if so, the details thereof?
- (d) the name of the companies so far shown their willingness to takeover such stake;
- (e) the estimated revenue likely to be generated from such deal; and
- (f) the time by which the disinvestment process is likely to be completed?

Answer

MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI ARUN YADAV)

- (a) : The Committee appointed by Board of Directors for disinvestment of AYCL's stake in TWOL has selected SBI Capital Market Ltd. to assist in the disinvestment process of AYCL's stake in TWOL. No appointment has been made.
- (b) & (c): Does not arise.
- (d): The advertisement inviting Expression of Interest (EOI) has not yet been published. Hence, no company has shown their willingness to take over such stake.
- (e): The expected revenue is not yet estimated.
- (f): The disinvestment process of AYCL's stake in TWOL is underway.