

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:707
ANSWERED ON:25.11.2011
FINANCIAL IRREGULARITIES IN OIL COMPANIES
Singh Shri Rakesh

Will the Minister of FINANCE be pleased to state:

- (a) whether financial irregularities have been noticed/reported in public sector oil marketing companies during the recent time; and
- (b) if so, the details thereof for the last three years and the current year alongwith the reaction thereto, company-wise?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) & (b) : As per the information provided by the Ministry of Petroleum & Natural Gas, in respect of three public sector oil marketing companies namely Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL), no financial irregularity has been noticed or reported in their organization during the recent time. However, an instance of financial irregularity was noticed in BPCL, where a lawyer of BPCL had misappropriated an amount of Rs.1.75 crore which was to be deposited as land compensation to Court. The amount of Rs. 1.75 crore has since been recovered from the lawyer.