

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:4528
ANSWERED ON:03.05.2012
LOAN BY OIL PSUS
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) the names of the public sector petroleum companies which have taken loans from the banks alongwith the amount of loans taken by them;
- (b) the company-wise status as on date and the amount of interest paid by these companies during the last three years company-wise;
- (c) whether the amount of loan taken by the Government, is not being utilized by these companies properly;
- (d) if so, whether the Government has conducted any enquiry in this regard;
- (e) if so, the outcome thereof; and
- (f) the action taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI R. P. N. SINGH)

(a) Major Public Sector Undertakings (PSUs) oil companies namely Oil and Natural Gas Corporation (ONGC), Oil India Limited (OIL), Indian Oil Corporation Limited (IOCL), Hindustan Petroleum Corporation Limited (HPCL), Bharat Petroleum Corporation Limited (BPCL) and Gas Authority India Limited (GAIL) have informed that they have taken loans from banks for various purposes and the outstanding amount of loans as on 31st March 2012 against each company is as given in the table below.

Name of the PSU	Outstanding loan as on 31.03.2012
ONGC	4500 Crore
OIL	Nil
IOCL	49,210 Crore
HPCL	29,711 Crore
BPCL	19,947 Crore
GAIL	375 cr + USD 450 Million

(b) The company-wise status of the interest paid during the last three years is in the table below:-

(Rs. in Crore)				
Name of the PSU	Interest paid	2009-10	2010-11	2011-12
ONGC	0.22	16.49	31.69	
OIL	0.02	11.29	8.12	
IOCL	1053	1506	2474	
HPCL	903.75	884.00	2132.43	
BPCL	1082	1165	1742	
GAIL	-	-	38.73	

Provisional

- (c) The aforesaid major oil PSUs have informed that they have utilized the loans properly.
- (d),(e)&(f): Do not arise in view of the (c) above.