

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1620
ANSWERED ON:22.08.2012
SELLING OF SHARES
Ponnam Shri Prabhakar

Will the Minister of FINANCE be pleased to state:

- (a) whether the public sector oil companies are selling their shares to private sector;
- (b) if so, the details thereof during the last three years, company-wise and the reasons therefor; and
- (c) the manner and purpose for which the Government has utilized such amount?

Answer

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

- (a) The public sector oil companies are not selling their shares to private sector.
- (b) The details of amount raised by oil CPSEs (Central Public Sector Enterprises) by way of issue of fresh equity and disinvestment therein by Government during the last three years are given below:

Year	Name of CPSE	Amount Realized (Rs. In crore)
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	By CPSE through issue of fresh equity	By GoI through sale of shares out of its shareholding
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2011-12	Oil and Natural Gas Corporation Limited	12,749.50
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2010-11

2009-10	Oil India Limited	2,777.25	2,247.05
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The objective of issue of fresh equity of 11 per cent (post issue) by Oil India Limited was to achieve the benefits of listing and to fund requirements towards (a) exploration and appraisal activities; (b) development activities in producing fields; and (c) purchase of capital equipments and contracts for facilities.

The disinvestment of 10 per cent equity (pre issue) in Oil India Limited in favour of Hindustan Petroleum Corporation Limited (HPCL), Bharat Petroleum Corporation Limited (BPCL) and Indian Oil Corporation Limited (IOC) in the ratio of 1:1:2 respectively and 4.91 per cent in Oil & Natural Gas Corporation Ltd. was as per disinvestment policy of the Government.

- (c) The disinvestment proceeds channeled into National Investment Fund (NIF) are used in schemes as per details given below:

(Rs. in crore)

S.No.	Name of the Scheme	Actual	Actual	RE
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2009-10 2010-11 2011-12

1. Accelerated Irrigation 1462.97 1700.00 1942.76
Benefits Programme (AIBP)

2. Rajiv Gandhi Grameen Vidyutikaran 3100.00 2000.00 2086.04
Yojna (RGGVY)

3. Indira Awas Yojana (IAY) 5280.00 7000.00 0

4. National Rural Employment Gurantantee 11730.00 10360.79 7831.53
Scheme (NREGS)

5. Jawaharlal Nehru National Urban Renewal 1922.00 1031.42 1284.22
Mision (JNNURM)

6. Accelerated Power Development and Reform 58.00 52.00 0
Programme (APDRP)

Total 23552.97 22144.21 13144.55