

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

UNSTARRED QUESTION NO:6154
ANSWERED ON:03.05.2013
OVERSEAS SUBSIDIARY OF IOC
Sugumar Shri K.

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Indian Oil Corporation Limited (IOC) proposes to set up an overseas subsidiary to acquire oil and gas assets abroad;
- (b) if so, the details thereof;
- (c) whether the Government has approved the said proposal of the IOC; and
- (d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SMT. PANABAACA LAKSHMI)

(a) to (d) No Madam, Indian Oil Corporation Limited (IOCL) presently does not have any proposal to set up an overseas subsidiary to acquire oil and gas assets abroad.