

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

UNSTARRED QUESTION NO:3271  
ANSWERED ON:30.08.2013  
SELLING OF SHARES BY PSUS  
Rawat Shri Ashok Kumar

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

- (a) whether the public sector oil companies are selling their shares to private sector ; and
- (b) if so, the details thereof company-wise along with the reasons therefor ?

**Answer**

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

(a) and (b) : The Government disinvested 10% paid up equity capital in Oil India Limited (OIL) out of Government shareholding of 78.43% through Offer for Sale mechanism on 1st February, 2013.

Government has also decided to disinvest 10% paid up equity capital in Engineers India Limited (EIL) out of Government shareholding of 80.4% and in Indian Oil Corporation Limited (IOCL), out of Government shareholding of 78.92%.

The disinvestment in Public Sector Companies is carried out as per disinvestment policy of the Government which envisages retaining at least 51% equity and management control.