

**GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA**

UNSTARRED QUESTION NO:3425
ANSWERED ON:10.12.2009
DISINVESTMENT OF ANDREW YULE AND COMPANY LIMITED
Gaikwad Shri Eknath Mahadeo

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

to the reply given to Unstarred Question No. 4511 on August 06, 2009 and state:

- (a) whether SBI Capital Market Ltd. has been appointed as consultant to assist disinvestment process of AYCL's stake in Tide Water Oil Co. Ltd.;
- (b) if so, whether SBI Capital market Ltd. has given its advise/data for disinvestment;
- (c) if so, the details thereof and if not, the reasons for delay; and
- (d) the time by which the disinvestment process is likely to be started and completed?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI ARUN YADAV)

- (a): No, Madam. SBI Capital Market Ltd. has been selected as Consultant to assist in the disinvestment process of AYCL's stake in Tide Water oil Co. Ltd. (TWOL). Appointment order is yet to be issued.
- (b) & (c): Does not arise
- (d): The disinvestment process has started and is likely to be completed in 8-12 months.