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Title: Need to enhance the shareholding of ONGC from 49% to 51% in Pawan Hans Limited.

SHRI GAJANAN KIRTIKAR (MUMBAI NORTH WEST): I thank you, Sir, for giving me an opportunity to raise the subject of increasing shareholding of ONGC from 49 per cent to 51 per cent in Pawan Hans Limited.

Sir, Pawan Hans Limited was incorporated on 15th October, 1985 as a joint venture company of ONGC and the Government of India. At present the Government of India is having 51 per cent share and ONGC 49 per cent share respectively. The Pawan Hans Limited has been making profit consistently and giving dividends to the ONGC and the Government of India since its inception. The Pawan Hans Limited is operating for ONGC and for various State Governments and in far-flung areas of Port Blair (Andaman and Nicobar Islands), Lakshadweep, North East Region and naxalite areas where private companies dare not operate. In spite of the best performance shown by Pawan Hans Limited, the Government of India has initiated the privatization of Pawan Hans Limited.

In this connection, I would like to suggest that the shareholding of ONGC could be increased from 49 per cent to 51 per cent so that the value of shares of Pawan Hans Limited could be increased manifold.

Besides this, the management would remain with the Government of India through the ONGC. In case the Government still feels to go in for a strategic sale, then, in terms of para 3 of O.M. dated 17th February, 2017, F.No.5/7/2016-Policy, Government of India, Ministry of Finance, DIPAM, 25 per cent public holding for listing of Pawan Hans Limited is possible as it has been making profits consecutively for many years. It is possible as it has been making profit consecutively for many years in the public interest. I request the Government of India to consider this suggestion seriously. Thank you very much.

HON. DEPUTY SPEAKER: Kunwar Pushpendra Singh Chandel is permitted to associate with the issue raised by Shri Gajanan Kirtikar.