

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT

RAJYA SABHA
UNSTARRED QUESTION NO. 2149
TO BE ANSWERED ON 1st January, 2019
PAUSHA 11, 1940 (SAKA)

SALE OF SHARES OF OIL PSUS

2149. SHRI ANAND SHARMA:

Will the Minister of FINANCE be pleased to state:

- (a) Whether Government is planning to sell shares of ONGC, IOC, OIL, etc.;
- (b) if so, the company-wise details thereof;
- (c) how much money is likely to be fetched by disinvestment of these companies; and
- (d) what is the market's response thereto?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PON. RADHAKRISHNAN)

(a) Yes, Sir.

(b) ONGC: The Cabinet Committee on Economic Affairs had approved disinvestment of 5% paid-up equity capital in ONGC out of Government of India's shareholding through Offer for Sale (OFS). Further, the Government of India has also expressed its willingness to participate in the offer for Buyback of shares.

IOC: The Cabinet Committee on Economic Affairs had approved disinvestment of 3% paid-up equity capital in IOC out of Government of India's shareholding through Offer for Sale (OFS). Further, the Government of India has also expressed its willingness to participate in the offer for Buyback of shares.

OIL: The Cabinet Committee on Economic Affairs had approved disinvestment of 10% paid-up equity capital in OIL out of Government of India's shareholding through Offer for Sale (OFS). Further, the Government of India has also expressed its willingness to participate in the offer for Buyback of shares.

(c) & (d) The actual realization from disinvestment of these companies will depend on various factors, including market conditions and the investors interest prevailing at the time of actual transaction in case of OFS, and response of existing public shareholders in case of Buyback.
