

LOK SABHA
STARRED QUESTION NO. 111
TO BE ANSWERED ON 25th NOVEMBER, 2019

Stake Sale in HPCL

*111. **SHRIMATI SAJDA AHMED:
SHRI NATARAJAN P.R.:**

पेट्रो लयम एवं प्राकृतिक गैस मंत्री

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

(a) whether the Government has mooted a proposal for sale of its stake in the Hindustan Petroleum Corporation Limited (HPCL) and if so, the details thereof along with the reasons therefor;

(b) the details of the investment and profit by HPCL and BPCL during the last five years;

(c) whether the Government is aware that the employees of HPCL and BPCL have decided to go on one day all India strike on 28.11.2019; and

(d) if so, the action taken/being taken by the Government to negotiate with the concerned trade unions to address their concerns?

ANSWER

पेट्रो लयम एवं प्राकृतिक गैस मंत्री (श्री धर्मेन्द्र प्रधान)

MINISTER OF PETROLEUM AND NATURAL GAS
(SHRI DHARMENDRA PRADHAN)

(a) to (d) A statement is laid on the table of the House.

STATEMENT REFERRED TO IN REPLY TO LOK SABHA STARRED QUESTION NO. 111 ASKED BY SHRIMATI SAJDA AHMED AND SHRI NATARAJAN P.R., MPs FOR ANSWER ON 25.11.2019 REGARDING STAKE SALE IN HPCL.

- (a) Oil and Natural Gas Corporation Limited (ONGC) has acquired the entire stake (51.11%) from Government of India in Hindustan Petroleum Corporation Limited (HPCL) in January, 2018.
- (b) Details of the Investment and Profit by HPCL and Bharat Petroleum Corporation Limited (BPCL) during the last five years are given below:-

| Oil Co. | ₹ in Crore | |
|---------|-------------------------------|---------------------|
| | Investment (Approximately) | Profit After Tax |
| HPCL | 36,174 | 25,053 |
| BPCL | 46,371 | 35,664 |

- (c) & (d) HPCL and BPCL have informed that their employees unions have given strike notice for 28.11.2019. Management has been engaging with the unions and has approached Conciliation Authorities.
