

LOK SABHA
UNSTARRED QUESTION NO. 4717
TO BE ANSWERED ON 31st MARCH, 2022

IIPE Campus at Visakhapatnam

4717. Shri Chandra Sekhar Bellana:

Will the Minister of Petroleum and Natural Gas be pleased to state:

- (a) whether the Government has sanctioned budget for construction of Indian Institute of Petroleum & Energy (IIPE) campus at Visakhapatnam;
- (b) if so, the details thereof; and if not, the reasons therefor;
- (c) whether the Government or Oil companies have made any contributions towards IIPE endowment fund;
- (d) if so, the details thereof and if not, the reasons therefor;
- (e) whether the Government has fixed any time frame to contribute the entire promised amount to IIPE endowment fund; and
- (f) if so, the details thereof and if not, the reasons therefor?

ANSWER
MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND
NATURAL GAS
(SHRI RAMESWAR TELI)

(a) & (b): The Government has approved a capital expenditure of Rs. 655.46 crore for construction of Indian Institute of Petroleum and Energy (IIPE) Campus at Visakhapatnam, out of which an amount of Rs.184.85 crore has already been released.

(c) to (f): An amount of Rs.200.00 crore has been released by Government towards an endowment fund of IIPE. A matching amount of Rs. 199.40 crore as endowment fund has been provided by Oil India Limited (OIL), GAIL (India) Limited (GAIL), Indian Oil Corporation Limited (IOCL), Hindustan Petroleum Corporation Limited (HPCL) and Oil & Natural Gas Corporation Limited (ONGC) together. Thus, the entire amount of endowment fund as committed has already been released to IIPE.
