

LOK SABHA

UNSTARRED QUESTION NO. 1278

TO BE ANSWERED ON 2ND MAY, 2016

STRATUP FUND FOR OIL COMPANIES

1278. KUMARI SUSHMITA DEV: SHRI JYOTIRADITYA M. SCINDIA

पेट्रोलियम एवं प्राकृतिक गैस मंत्री

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

- (a) whether the Government is working with State-run oil companies to set up a startup fund to support innovative ideas in the energy sector;
- (b) if so, the details thereof and the manner in which the funds are proposed to be mobilized for the said fund;
- (c) the details of schemes of oil companies which are pending or delayed due to lack of financial support; and
- (d) whether the Government proposes to invest a certain amount from the said startup fund in such pending schemes and if so, the details thereof?

ANSWER

पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय में राज्य मंत्री (श्री धर्मेन्द्र प्रधान) (स्वतंत्र प्रभार)

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DHARMENDRA PRADHAN)

- (a) to (b) The Ministry has asked the PSUs to work out the modalities for promoting Start up ventures in the Oil and Gas sector.
- (c) & (d) Oil companies take up schemes/ projects after considering their techno-commercial viability and Project funding is met through various means including internal accruals and borrowings.
