

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:315
ANSWERED ON:16.07.2002
DISINVESTMENT OF BPCL HPCL
ANANDRAO ADSUL

Will the Minister of DISINVESTMENT be pleased to state:

- (a) whether any decision has been taken for the disinvestment of Bharat Petroleum Corporation Ltd. and Hindustan Petroleum Corporation Ltd.;
- (b) if so, the details thereof and the modalities planned for their disinvestment; and
- (c) the time by which the disinvestment process of BPCL and HPCL is likely to be completed?

Answer

MINISTER OF DISINVESTMENT AND MINISTER OF DEVELOPMENT OF NORTH-EASTERN REGION (SHRI ARUN SHOURIE)

(a) & (b) Government has decided `in principle` to disinvest Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL) through strategic sale and appoint Advisors for the purpose.

(c) The completion of disinvestment exercise depends on various factors such as market conditions, financial performance of the companies under consideration, terms and conditions of sale, interest of the bidders, time taken for due diligence by the interested parties, etc. Therefore, it is not possible to indicate at this stage the time by which the disinvestment process of BPCL and HPCL is likely to be completed.