

**GOVERNMENT OF INDIA  
CHEMICALS AND FERTILIZERS  
LOK SABHA**

UNSTARRED QUESTION NO:1781  
ANSWERED ON:03.08.2000  
DISINVESTMENT OF IPCL  
AJAY CHAKRABORTY

**Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:**

- (a) whether the SOROS-CHATTERJEE (IOC) consortium and Reliance-Mitsubishi combine have been shortlisted for the Indian Petrochemicals Corporation Limited (IPCL) selloff;
- (b) if so, the details thereof;
- (c) whether the Government have finally decided to disinvest the Government equity in the IPCL; and
- (d) if so, the details thereof?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (SHRI RAMESH BAIS)

(a) to (d): Government, on the recommendations of the Disinvestment Commission, have decided to disinvest 25% equity in IPCL along with transfer of management control in favour of a strategic buyer through Global Competitive Bids. Pursuant to that decision, the process of disinvestment was taken up and 'Expressions of interest' were invited. Since the stage of calling for financial bids has not yet been reached, it is premature to indicate as to which parties would be participating in the disinvestment of Government equity in Indian Petrochemicals Corporation Limited.