

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:3356
ANSWERED ON:15.12.2005
ACTION PLAN OF IOC
Yadav Shri Anirudh Prasad (Sadhu)

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

- (a) whether the Indian Oil Corporation (IOC) has formulated any action plan to be achieved by 2011-12;
- (b) if so, the details thereof; and
- (c) the strategy chalk out for implementing the action plan?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

- (a) : Yes, Sir. Indian Oil Corporation Limited (IOC) has formulated an action plan to emerge as a US \$ 60 billion company by 2011-12.
- (b): The major initiatives to achieve this action plan by 2011-12 include pursuing new growth paths in the areas of exploration and production, diversification into gas business, integration in petrochemicals, downstream marketing and exports of products and services.
- (c) The strategy to implement the action plan includes project investments across the value chain, both within the country and abroad, and alignment of resources to achieve these corporate objectives.