

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

UNSTARRED QUESTION NO:2115
ANSWERED ON:09.03.2006
MOBILIZATION OF FUNDS BY IOC
Manvendra Singh Shri

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

(a) whether Indian Oil Corporation has decided to mobilize funds from the open market to make payments for import of crude oil and other petroleum products; and

(b) if so, the quantum of funds likely to be mobilized?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a): Yes, Sir. Indian Oil Corporation Limited has been regularly mobilizing funds to meet its working capital requirements mainly for purchase of crude oil and petroleum products through bilateral and syndicated loans from both, domestic and international markets and also through issue of bonds in domestic markets.

(b): The quantum of funds likely to be mobilized as on 31st March, 2006 are expected to be Rs. 25,000/- crore.