

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) The Government has given 'in-principle' approval for:—

- (i) Strategic disinvestment of Government of India shareholding of 53.29% in Bharat Petroleum Corporation Ltd. [except its equity shareholding of 61.65% in Numaligarh Refinery Limited (NRL) and management control thereon] along with transfer of management control to a strategic buyer,
- (ii) Strategic disinvestment of BPCL's shareholding of 61.65% in NRL along with transfer of management control to a Central Public Sector Enterprise (CPSE) operating in the Oil and Gas Sector.

Government follows a policy of strategic disinvestment of CPSEs, which are not in 'priority sectors'. For this purpose, NITI Aayog has been mandated to identify such CPSEs based on the criteria of (i) National Security; (ii) Sovereign function at arm's length; and (iii) Market Imperfections and Public Purpose. Profitability and loss are not among the relevant criteria.

It is expected that the strategic buyer in the oil sector will bring in new funds/technology/new management etc., for optimum development of business potential and growth of BPCL. The growth of the company post disinvestment would be able to generate higher economic activity.

Further, the resources unlocked by the strategic disinvestment of BPCL would be used to finance the social sector/developmental programmes of the Government benefiting the public.

(c) Completion of the disinvestment process depends on the prevailing market conditions and the investor's interest.

(d) No. Sir.

(e) The BPCL stake in the NRL will be strategically disinvested to a CPSE operating in oil and gas sector.

#### **Disinvestment process in BPCL**

2434. SHRI K.J. ALPHONS: Will the Minister of FINANCE be pleased to state:

- (a) the total investment in BPCL;

- (b) when will the disinvestment process in BPCL be completed; and
- (c) the amount that is expected to be raised through disinvestment in BPCL?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) Government of India's paid-up share capital in Bharat Petroleum Corporation Ltd (BPCL) is ₹ 1048.15 crore, which is equal to 53.29% of total paid-up share capital of BPCL.

(b) and (c) Disinvestment is being undertaken as per the procedure for strategic disinvestment approved by the CCEA on 17.02.2016, and as further modified on 3.10.2019. The completion of the procedure and expected realization from strategic disinvestment in BPCL will depend on the prevailing market conditions and the investor's interest at the time of sale.

#### **Status of outstanding Central loans against MP**

2435. SHRI VIVEK K. TANKHA: Will the Minister of FINANCE be pleased to state:

- (a) the total amount of Central loans outstanding against the Government of Madhya Pradesh as on date;
- (b) the details of the loans sanctioned, approved, released and spent till date, department-wise and project-wise; and
- (c) the amount of Central loans repaid by Government of Madhya Pradesh till date?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) The total amount of Central loans outstanding against the Government of Madhya Pradesh as on 29.11.2019 is ₹ 20,477 crore.

(b) The details of authorisation, released and utilisation of back to back loans for externally aided projects from 2015-16 to 2019-20 (till 29.11.2019) are given in the Statement-I, II and III respectively (*See below*).

(c) The amount of Central loans repaid by Government of Madhya Pradesh from 2015-16 to 2019-20 (till 29.11.2019) is ₹ 4,512 crore.