

pronged strategy broadly comprises of increasing domestic production of oil and gas, promoting energy efficiency and conservation measures, giving thrust on demand substitution, capitalizing untapped potential in biofuels and other alternate fuels/renewables and implementing measures for refinery process improvements.

(c) The year wise details of the expenditure incurred on the import of crude oil and petroleum products during the last three years are given below:

(Value in ₹ crore)

Year	Import of Crude Oil	Import of Petroleum Products
2016-17	470159	71566
2017-18	566450	88374
2018-19	783183	113665

Monetization of assets by IOCL

447. SHRI R. VAITHILINGAM: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that the Indian Oil Corporation Limited (IOCL) is considering to monetize its assets for raising funds or lock in future revenue;

(b) if so, the details thereof;

(c) whether it is also a fact that IOCL was asked to carry out the monetization twice by Government; and

(d) if so, the details thereof?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) and (b) Indian Oil Corporation Limited (IOCL) has stated that asset monetization is generally done where either there is material non-core or unutilized/underutilized assets and are expected to fetch higher economic return on monetization. IOCL has also informed that it is optimally utilizing its operating assets and there is no case for asset monetization at this stage.

(c) and (d) At present, the Government has not issued any specific direction to IOCL in this regard.