

**GOVERNMENT OF INDIA  
MINISTRY OF PETROLEUM & NATURAL GAS**

**RAJYA SABHA  
UNSTARRED QUESTION NO. 3336  
TO BE ANSWERED ON 24<sup>th</sup> MARCH, 2021**

**Merger of OIL with IOC**

**3336 . Dr. L. Hanumanthaiah :**

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

- (a) whether Government has taken cognizance of ONGC's decline in stock price below ₹100 for the first time in 15 years;
- (b) the reasons, why such a decline has occurred and the actions taken/proposed to be taken by the Ministry;
- (c) whether the Ministry is considering a proposal to merge Oil India Limited (OIL) with Indian Oil Corporation (IOC); and
- (d) if so, the details including the modalities being worked out in this regard?

**ANSWER**

**MINISTER OF PETROLEUM & NATURAL GAS  
(SHRI DHARMENDRA PRADHAN)**

**(a) & (b) :** Stock price of a listed company depends on various factors including demand and supply of the shares in the stock market, operational performance of the company, future prospects of the company and the investors' perception. The market price of stock does not always reflect the true potential of the operational performance of the company or true potential of their business.

**(c) & (d) :** No such proposal is under consideration in this Ministry.

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