

F. No. 9(18)/2011-GM
Government of India
Ministry of Finance
Department of Public Enterprises

Public Enterprises Bhawan
Block No. 14, CGO Complex
Lodi Road, New Delhi-110003
Dated the 26th October, 2022

OFFICE MEMORANDUM

Subject: Approval of the project of subsidiaries company by exercising the delegated powers to Maharatna/Navratna holding CPSEs ...reg

The undersigned is directed to refer to Ministry of Petroleum & Natural Gas OM No. R-11020(18)/2/2022-OR-I dated 19th September, 2022 seeking clarification whether Oil India Limited (OIL), a Navratna CPSE can approve the projects of NRL (a subsidiary company of OIL) by exercising the power under Navratna scheme available to OIL.

2. The matter has been examined and it is clarified that the Boards of Maharatna, Navratna and Miniratna CPSEs have been delegated certain financial and operational powers. These delegated powers are to be exercised by the Boards of Maharatna/Navratna/Miniratna CPSEs as the case may be, in respect of projects of concerned CPSEs only and not for their subsidiaries. Therefore, Oil India Limited, a Navratna CPSE cannot exercise delegated Navratna powers while approving the projects of its subsidiary CPSE(s).

3. These issues with the approval of Secretary, Department of Public Enterprises


(Kranti Kumar)
Assistant Director
Tel: 24367792

Ministry of Petroleum & Natural Gas
(Shri P. Somakumar, Under Secretary)
Shastri Bhawan, New Delhi

Copy to: ✓ All administrative Ministry for information and necessary directions to CPSEs under their respective control.