

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

Public Enterprises Bhawan,  
Block no. 14, CGO complex,  
Lodhi Road, New Delhi-110003.  
Dated: 17<sup>th</sup> April, 2023

**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 DPE OM of even number dated 26.10.2022 on the above subject and to clarify that the above mentioned DPE OM would not alter the already delegated powers to Navratna CPSEs as contained in para 3 of DPE OM dated 22<sup>nd</sup> July, 1997 and to Maharatna CPSEs as contained in sub-para (viii) of para 4.1 of DPE OM dated 04.02.2010 on the issue of powers to establish financial JVs and wholly owned subsidiaries.

2. This issues with the approval of competent authority.



17/4/23

(Kranti Kumar)  
Assistant Director  
Tel: 24367792

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

Copy to: All administrative Ministries/ Departments for information and necessary directions to CPSEs under their respective control.

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 26<sup>th</sup> 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 19<sup>th</sup> 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.