



Cabinet Committee on Economic Affairs (CCEA)

Cabinet approves sale of 24% equity holding in Lubrizol India Private Limited by Indian Oil to Lubrizol Corporation, USA

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The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi today gave its in-principle approval to permit Indian Oil Corporation Limited (Indian Oil) to sell its 24% equity in one of its Joint Venture Companies, M/s. Lubrizol India Private Limited (LIPL) to Lubrizol Corporation, USA (LC), the other Joint Venture Partner.

The sale will enable IOC to have long term association with its joint venture partner and thus LIPL to have access to the latest global additive technologies developed by Lubrizol Corporation, USA.

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