

## 'Complaints of alleged corruption and irregularities against Petronet LNG CEO'

**NEW DELHI:** The Petroleum Ministry has received several complaints of alleged corruption and irregularities against the CEO and other officials of Petronet LNG Ltd, Oil Minister Dharmendra Pradhan said on Monday.

In a written reply to a question in Lok Sabha, Pradhan said the complaints against the Managing Director and CEO of Petronet and other officers were forwarded to the Chairperson of Audit Committee of the company for appropriate action.

Prabhat Singh has been the Managing Director and CEO of Petronet LNG Ltd (PLL), India's biggest liquefied natural gas importer, since September 2015.

His five-year term comes to an end in six months from now and he is eligible for a two-year extension of service till he achieves the superannuation age of 65 years.

"Several complaints have been received in Ministry of Petroleum and Natural Gas



against MD & CEO, PLL and other officers of PLL regarding alleged corruption/irregularities which were forwarded to Chairperson, Audit Committee, PLL for taking appropriate action," Pradhan said without giving details.

He said PLL has its own board-approved vigilance mechanism whereby the board has nominated Chairperson, Audit Committee as nodal officer to deal with all the complaints received against functional directors.

According to PLL's website, independent director Jyoti Kiran Shukla is the Chairper-

son of the Audit Committee. The panel comprises of three other independent directors.

Shiv Sena MP Krupal Balaji Tumane had asked Pradhan if the government has conducted any investigation into the complaints received.

Asked if the government has conducted any audit of the accounts of PLL regarding the irregularities during the last three years, the Minister said, "PLL is a board managed company and not a government company as per Companies Act."

"Further, Audit Committee of the Board reviews and monitor auditing mechanism and ensures compliance to best auditing and corporate governance practices," he said.

According to Pradhan, four government oil and gas public sector undertakings -- Bharat Petroleum Corp Ltd (BPCL), GAIL India Ltd, Indian Oil Corp (IOC) and Oil and Natural Gas Corp (ONGC) -- hold 12.5 per cent equity stake each in PLL.

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