

F. No. PD-18/0001/2026-PD  
Government of India  
Ministry of Finance  
Department of Public Enterprises  
(Policy Division)

Public Enterprises Bhawan,  
Block No.14, C.G.O Complex  
Lodhi Road, New Delhi-110003  
Dated: 16<sup>th</sup> June, 2026

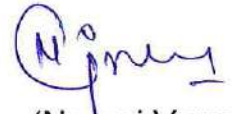
**OFFICE MEMORANDUM**

**Subject: - Consolidated guidelines on '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 the Guidelines issued by Policy Division from time to time on 'Approval of the project of Subsidiaries Company by exercising the delegated powers to Maharatna/Navratna holding CPSEs' and to inform that these guidelines have been consolidated and enclosed for ease of reference.

2. This issues with the approval of Secretary, DPE.

Encl. as above



(Neeraj Verma)  
Deputy Director  
Tel. 011-24364192

To,

Administrative Ministries/Departments  
of all the CPSEs

No. PD-18/0001/2026-PD  
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Block No. 14, CGO Complex  
Lodhi Road, New Delhi-110003  
Date: 16<sup>th</sup> June, 2026

**OFFICE MEMORANDUM**

**Subject Consolidated Guidelines on Approval of the project of subsidiaries company by exercising the delegated powers to Maharatna/Navratna holding CPSEs-reg**

**Reference:**

1. **F. No. 9(18)/2011-GM Dated the 26th October, 2022**
2. **F. No. 9(18)/2011-GM dated 17th April, 2023**

The Department of Public Enterprises had earlier issued two above referred guidelines on Approval of the project of subsidiaries company by exercising the delegated powers to Maharatna/Navratna holding CPSEs. These guidelines have now been consolidated as under for ease of reference:

**1. F. No. 9(18)/2011-GM Dated the 26th October, 2022**

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

The undersigned is directed to refer to Ministry of Petroleum & Natural Gas OM No R-11020(18/2/2022-OR-I dated 19 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 Those 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 PSL 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, DPE.

**(F. No. 9(18)/2011-GM Dated the 26th October, 2022)**

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**2. F. No. 9(18)/2011-GM dated 17th April, 2023**

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

The undersigned is directed to refer to DPE OM of even number dated 26.10.2022 on the above subject and to clarify that above mentioned DPE OM dated 26.10.2022 would not alter the already delegated powers to Navratna CPSEs as contained in para 3 of DPE OM dated 22nd 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. These issues with this approval of Secretary, Department of Public Enterprises.

**(F. No. 9(18)/2011-GM dated 17th April, 2023)**

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