

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT
AND PUBLIC ASSET MANAGEMENT

LOK SABHA
UNSTARRED QUESTION NO. 866
TO BE ANSWERED ON FRIDAY, DECEMBER 14, 2018
AGRAHAYANA 23, 1940 (SAKA)

Disinvestment

866. SHRIMATI SANTOSH AHLAWAT:
SHRI RAM CHARITRA NISHAD:
SHRI CHANDRA PRAKASH JOSHI:
SHRI SUMEDHANAND SARSWATI:
SHRI RAJESH KUMAR DIWAKER:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has made changes in the disinvestment programme in the current financial year and if so, the details thereof;
- (b) whether the Government proposes to increase the pace of disinvestment programme to increase the revenues as well as keep the fiscal deficit within set limit;
- (c) if so, the details regarding the sectors/ Public sectors Units in which the Government proposes to sell its stake in the coming days along with the percentage of Stake sale and the CPSEs which were granted in-principle approval for the purpose;
- (d) whether the Government has set a disinvestment target of Rs. 80,000 crore during the current fiscal and if so, the details thereof; and
- (e) whether the Government has achieved the said target through disinvestment and if so, the details thereof and if not, the additional steps being taken to achieve the target along with the contribution of disinvestment to achieve the budget target?

ANSWER
THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PON. RADHAKRISHNAN)

(a)& (b) In recent years, the Government has been using a variety of instruments/ modes of disinvestment including Initial Public Offer (IPO), Offer For Sale (OFS), Buybacks, Strategic Disinvestment, Merger & acquisition within the same sector, increasing use of Exchange Traded Funds (ETF) and monetization of assets of CPSEs. In the current year also these instruments are being used for disinvestment. The pace and collection of proceeds has increased considerably by use of these various modes.

(c) The government has given in-principle approval for strategic disinvestment of 24 CPSEs including subsidiaries, Units and Joint Ventures with sale of majority stake of Government of India and transfer of management control. List of CPSEs, Subsidiaries, Units and Joint Ventures for which Government has given in- principle approval for strategic disinvestment is given at **Annexure-I**.

(d) & (e) As per the Budget Estimates 2018-19, the target under disinvestment is Rs. 80,000 Crore. As on 10.12.2018 Rs. 34,004 Crore has been received from disinvestment. The details of the same are at **Annexure II**.

Annexure-I referred to in reply to part (c) of Lok Sabha Unstarred Question No. 866 for Answer on 14.12.2018.

List of CPSEs for which Government has given 'in-principle' approval (Reference Lok Sabha Unstarred Question No. 866 for reply on 14/12/2018).

- 1) Scooters India Ltd.
- 2) Bridge & Roof India Ltd.
- 3) Project & Development India Ltd.*
- 4) Pawan Hans Ltd.
- 5) Bharat Pumps Compressors Ltd.
- 6) Central Electronics Ltd.
- 7) Hindustan Prefab Ltd.
- 8) Bharat Earth Movers Ltd.
- 9) Hindustan Newsprint Ltd. (Subsidiary)
- 10) Ferro Scrap Nigam Ltd. (Subsidiary)
- 11) Hindustan Fluorocarbon Ltd. (Subsidiary)
- 12) Cement Corporation of India Ltd.
- 13) Nagarnar Steel Plant of NMDC
- 14) Bhadrawati, Salem and Durgapur Units of SAIL.
- 15) HSCC (India) Ltd.**
- 16) National Projects Construction Corporation (NPCC)*
- 17) Engineering Projects (India) Ltd.*
- 18) Air India
- 19) Dredging Corporation of India Ltd.
- 20) HLL Lifecare Ltd.
- 21) Indian Medicines & Pharmaceutical Corporation Ltd.
- 22) Karnataka Antibiotics and Pharmaceuticals Ltd.
- 23) Hindustan Petroleum Corporation Ltd.**
- 24) Units/JVs of ITDC.

* Strategic Disinvestment of these CPSEs are to be done by acquisition by similarly placed CPSEs.

** Strategic Disinvestment process in the case of these CPSEs has since been completed.

**Annexure-II referred to in reply to part (d)(e) of Lok Sabha Unstarred Question No. 866 for
Answer on 14.12.2018.**

| Disinvestment Transaction | Details | Amount realized (Rs. Crore) |
|----------------------------------|---|---|
| ETF | 1. BHARAT- 22 ETF 2. CPSE-ETF | 8,325 17,000 |
| IPOs | 1. MIDHANI 2. RITES 3. IRCON 4. GRSE | 434 461 466 343 |
| Buyback | 1. KIOCL 2. NALCO 3. NLC | 205 260 990 |
| OFS | 1. Coal India Ltd. | 5,235 |
| Strategic Disinvestment | 1. HSCC | 285 |
| Total | | 34,004 |