

GOVERNMENT OF INDIA

MINISTRY OF STEEL

RAJYA SABHA

QUESTION NO 04.12.2009

ANSWERED ON

DISINVESTMENT OF MANGANESE ORE INDIA LTD. .

227

SHRI R.C. SINGH

Will the Minister of COALCOALSTEEL be pleased to state :-

- (a) whether it is a fact that his Ministry has moved a proposal for disinvesting Manganese Ore (India) Limited through sale of Government equity;
- (b) if so, the details thereof; and
- (c) the reasons for disinvestment in the above company?

ANSWER

THE MINISTER OF STEEL

(SHRI VIRBHADRA SINGH)

(a)to(c): A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (A) TO (C) OF THE RAJYA SABHA STARRED QUESTION NO.227 TO BE ANSWERED ON 04/12/2009 TABLED BY SHRI R.C. SINGH, MEMBER OF PARLIAMENT REGARDING DISINVESTMENT OF MANGANESE ORE (INDIA) LIMITED

(a)to(c): In accordance with the policy of the Government for sharing ownership of Central Public Sector Undertakings with the public and to meet the Securities and Exchange Board of India guidelines requirements, a proposal for disinvestment of 10% of the paid up capital of Manganese Ore (India) Limited out of Government of India's shareholding has been sent to the Department of Disinvestment, Ministry of Finance, which is the nodal Ministry in this regard.