

GOVERNMENT OF INDIA  
MINISTRY OF SHIPPING

**RAJYA SABHA**

**UNSTARRED QUESTION NO.133**

**TO BE ANSWERED ON 17<sup>th</sup> JULY, 2017**

**DISINVESTMENT OF COCHIN SHIPYARD LIMITED**

133. SHRI K. K. RAGESH:

Will the Minister of SHIPPING be pleased to state:

- (a) the details of the circumstances or reasons which led to the decision of disinvesting Cochin Shipyard Limited (CSL) which is one of profit making PSUs;
- (b) how far the proceeds of the disinvestment will be used for the expansion of the company; and
- (c) whether this will affect the CSL credentials for getting orders from Indian navy and other Government entities?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF SHIPPING  
(SHRI MANSUKH L. MANDAVIYA)

- (a) Cochin Shipyard Limited (CSL) has embarked upon two major infrastructure expansion projects i.e. International Ship Repair Facility with a cost of Rs. 970 cr. and construction of new Dry Dock with a cost of Rs. 1799 cr.. In order to finance these projects it has proposed to issue of Initial Public Offer (IPO).
- (b) The entire proceeds of the funds raised through IPOs will be used for partial funding of the projects.
- (c) No, Sir.

\*\*\*\*\*