

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

RAJYA SABHA
UNSTARRED QUESTION NO. 70
TO BE ANSWERED ON 11th December, 2018
AGRAHAYANA 20, 1940 (SAKA)

Offloading Stake in Coal India

70. Shri N. Gokulkrishnan:

Will the Minister of FINANCE be pleased to state :

- (a) whether it is a fact that Government is planning to offload a stake in state run Coal India to speed up asset sales after a disastrous attempt to find a buyer for the cash strapped national airlines.
- (b) and if so, the details thereof;
- (c) whether it is also a fact that Government's plan to raise about US \$ 12 billion in the current year from asset sale is at a risk after a high profile plan to sell Air India ground to halt as no prospective buyer emerged; and
- (d) if so, the details thereof?

ANSWER

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

(a) and (b) The Cabinet Committee on Economic Affairs (CCEA), in its meeting held on 18.11.2015, approved disinvestment of 10% paid-up equity capital of Coal India Limited (CIL) out of Government's shareholding of 78.34% through the approved method of disinvestment. Government has realized an amount of Rs. 5235.63 crores by disinvesting 3.20% of equity shares of CIL through Offer for Sale (OFS) mechanism during October-November, 2018.

Further, with approval of Alternative Mechanism, Government has divested 2.21 % of its holding in CIL through Central Public Sector Enterprise (CPSE) Exchange Traded Fund (ETF) Scheme during Further Fund Offer (FFO) period of 27-30, November, 2018. The CPSE ETF constitutes stocks of 11 CPSEs, including CIL. Government realized an amount of Rs.17,000 crores through FFO 3 of CPSE ETF Scheme.

(c) and (d) The Budget Estimate (BE) for disinvestment during the year 2018-19 has been fixed at Rs.80,000 crore.
