

GOVERNMENT OF INDIA
MINISTRY OF SHIPPING

RAJYA SABHA

UNSTARRED QUESTION No.152

TO BE ANSWERED ON 14TH SEPTEMBER, 2020

PRIVATISATION OF SHIPPING CORPORATION OF INDIA

152. SHRI K.K. RAGESH:

Will the Minister of SHIPPING be pleased to state:

- (a) whether the Shipping Corporation of India (SCI) is being privatized;
- (b) if so, the details thereof;
- (c) whether any private overseas bidders have approached for SCI's stake;
- (d) if so, the details thereof; and
- (e) whether any concrete measures are under consideration to ensure supply of items of strategic importance such as crude oil etc in the event of war or national emergency, in the background of SCI privatization?

ANSWER

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

(a)to(d): Yes, Sir. CCEA in its meeting held on 20.11.2019 accorded "in – principle" approval for strategic disinvestment of Government of India's shareholding of 63.75% in SCI along with transfer of management control to a strategic buyer. Transaction Advisor and Legal Advisor have been appointed by the Government for the transaction. The TA and LA are taking appropriate steps for processing the transaction.

(e): Yes, Sir. Government can requisition any Indian assets, including Indian ships, during a war or national emergency. Director General of Shipping has power to issue directions to ships registered under Merchant Shipping Act or licensed under Merchant Shipping Act in public interest or in the interest of Indian Shipping to proceed for any particular purpose.
