

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT  
**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 724**  
TO BE ANSWERED ON TUESDAY, DECEMBER 13, 2022  
22 AGRAHAYANA, 1944 (SAKA)

DISINVESTMENT OF PSUs

724 Shri Sandosh Kumar P:

Will the Minister of Finance be pleased to state:

- (a) whether Government is planning to disinvest any of the Public Sector Undertakings (PSUs) in the coming year;
- (b) if so, the reasons therefor;
- (c) the list of profit-making and loss-making PSUs in the country; and
- (d) whether Government has taken any specific initiatives to ensure the efficiency and profitability of PSUs in the country?

**ANSWER**

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE**  
**(DR. BHAGWAT KISHANRAO KARAD)**

**(a) & (b):** The Government follows a policy of disinvestment through the Strategic disinvestment and Minority Stake Sale. Strategic Disinvestment/sale implies entire or substantial sale of Government shareholding of Public Sector Enterprises (PSEs), along with transfer of management control. The Government, since 2016, has given 'in-principle' approval for strategic disinvestment of 36 cases of PSEs and/or Subsidiaries/ Units/ Joint Ventures of PSEs/ Bank. Out of the 36 cases, 33 cases are being handled by DIPAM and 3 cases are being handled by the respective Administrative Ministry/Department. Out of the 33 cases being handled by DIPAM, strategic disinvestment transactions have been completed in 10 cases; 5 PSEs are under consideration for closure; 1 case held up due to litigation and 1 case is under Corporate Insolvency Resolution Process (CIRP) in NCLT and 2 transactions found not feasible. Remaining 14 transactions are at various stages.

In other PSEs, where the Government continues to retain control, disinvestment through minority stake sale is carried out through various SEBI-approved methods such as Initial Public Offer (IPO), Offer for Sale (OFS), Buyback of shares etc. from time to time based on prevailing market conditions and investor interest.

Disinvestment is an ongoing process, and timing and completion of transactions are contingent upon economic outlook, sectoral trends, market conditions, investor interest and administrative feasibility.

**(c):** The details of profit-making and loss-making PSEs are given at Annexure-I.

**(d):** Enterprise specific initiatives to ensure efficiency and profitability are taken by the respective Boards of PSEs and their concerned administrative Ministries/Departments having jurisdiction over the concerned PSEs in terms of extant policies and guidelines.

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**Annexure to the Rajya Sabha Unstarred question No.724 for answer on 13.12.2022****Details of Profit-Making and Loss-making PSEs (2021-22) \*****Profit making PSEs**

Sl. No	Name of PSEs
1	OIL & NATURAL GAS CORPORATION LTD.
2	INDIAN OIL CORPORATION LTD.
3	POWER GRID CORPORATION OF INDIA LTD.
4	NTPC LTD.
5	STEEL AUTHORITY OF INDIA LTD.
6	COAL INDIA LTD.
7	GAIL (INDIA) LTD.
8	REC LTD.
9	POWER FINANCE CORPORATION LTD.
10	NMDC Ltd.
11	BHARAT PETROLEUM CORPN. LTD.
12	MAHANADI COALFIELDS LTD.
13	NUCLEAR POWER CORPN. OF INDIA LTD.
14	HINDUSTAN PETROLEUM CORPN. LTD.
15	INDIAN RAILWAY FINANCE CORPORATION LTD.
16	HINDUSTAN AERONAUTICS LTD.
17	NORTHERN COALFIELDS LTD.
18	OIL INDIA LTD.
19	NUMALIGARH REFINERY LTD.
20	NHPC LTD.
21	MANGALORE REFINERY & PETROCHEMICALS LTD.
22	NATIONAL ALUMINIUM COMPANY LTD.
23	BHARAT ELECTRONICS LTD.
24	HOUSING & URBAN DEV. CORPN. LTD.
25	CENTRAL COALFIELDS LTD.
26	SOUTH EASTERN COALFIELDS LTD.
27	ONGC VIDESH LTD.
28	CHENNAI PETROLEUM CORPORATION LTD.
29	NLC INDIA LTD.
30	RAIL VIKAS NIGAM LTD.
31	CONTAINER CORPORATION OF INDIA LTD.
32	SJVN LTD.
33	WESTERN COALFIELDS LTD.
34	RASHTRIYA ISPAT NIGAM LTD.

Sl. No	Name of PSEs
35	THDC INDIA LTD.
36	BHARAT OMAN REFINERIES LIMITED,
37	E. C. G. C. LTD.
38	AI ENGINEERING SERVICES LTD.
39	SHIPPING CORPORATION OF INDIA LTD.
40	RASHTRIYA CHEMICALS AND FERTILIZERS LTD.
41	BRAHAMPUTRA CRACKERS & POLYMER LTD.
42	SECURITY PRINTING & MINTING CORPN. INDIA LTD.
43	INDIAN RAILWAY CATERING AND TOURISM CORPN. LTD.
44	INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.
45	COCHIN SHIPYARD LTD.
46	MAZAGON DOCK SHIPBUILDERS LTD.
47	URANIUM CORPORATION OF INDIA LTD.
48	IREL (INDIA) LTD.
49	HLL BIOTECH LTD.
50	IRCON INTERNATIONAL LTD.
51	INDIA INFRASTRUCTURE FINANCE CO. LTD.
52	NHDC LTD.
53	BHARAT DYNAMICS LTD.
54	rites LTD.
55	CENTRAL WAREHOUSING CORPN.
56	NABINAGAR POWER GENERATING COMPANY LTD.
57	BHARAT HEAVY ELECTRICALS LTD.
58	HLL LIFECARE LTD.
59	KONKAN LNG LIMITED
60	MOIL LTD.
61	HINDUSTAN COPPER LTD.
62	FERTILIZERS & CHEMICALS (TRAVANCORE) LTD.
63	ENGINEERS INDIA LTD.
64	NEWSPACE INDIA LTD.
65	BHARTIYA RAIL BIJLEE CO. LTD.
66	KIOCL LTD.
67	GAIL GAS LTD.
68	CENTRAL MINE PLANNING & DESIGN INSTITUTE LTD.
69	SOLAR ENERGY CORPORATION OF INDIA
70	ELECTRONICS CORPN. OF INDIA LTD.
71	NORTH EASTERN ELECTRIC POWER CORPORATION LTD.
72	NLC TAMIL NADU POWER LTD.
73	RAILTEL CORPORATION INDIA LTD.
74	M S T C LTD.
75	POWER GRID MEDINIPUR JEERAT TRANSMISSION LTD.
76	GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.
77	NBCC (INDIA) LTD.

Sl. No	Name of PSEs
78	MISHRA DHATU NIGAM LTD.
79	MADRAS FERTILIZERS LTD.
80	NTPC VIDYUT VYAPAR NIGAM LTD.
81	BHARAT GAS RESOURCES LTD,
82	BEML LTD.
83	KANTI BIJLEE UTPADAN NIGAM LTD.
84	BALMER LAWRIE & CO. LTD.
85	I T I LTD.
86	NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPN. LTD.
87	BHARAT COKING COAL LTD.
88	NATIONAL SMALL INDUSTRIES CORPN. LTD.
89	NATIONAL FERTILIZERS LTD.
90	AAI CARGO LOGISTICS & ALLIED SERVICES COMPANY LTD.
91	GOA SHIPYARD LTD.
92	NATIONAL MINORITIES DEVP. & FINANCE CORPORATION
93	BALMER LAWRIE INVESTMENTS LTD.
94	CENTRAL REGISTRY OF SECURITISATION ASSET RECONSTRUCTION AND SECURITY INTEREST OF INDIA (CERSAI)
95	ARTIFICIAL LIMBS MFG. CORPN. OF INDIA
96	CHHATTISGARH EAST RAILWAYS LTD.
97	IRCON VADODARA KIM EXPRESSWAY LTD.
98	ARMOURED VEHICLES NIGAM LIMITED
99	REC POWER DEVELOPMENT & CONSULTANCY LTD.
100	POWERGRID HIMACHAL TRANSMISSION LTD.
101	HINDUSTAN SHIPYARD LTD.
102	EdCIL(India) Ltd.
103	NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.
104	NATIONAL INFORMATICS CENTRE SERVICES INCORPORATED
105	RAILWAY ENERGY MANAGEMENT COMPANY LTD.
106	POWER SYSTEM OPERATION CORPORATION LTD.
107	BRAITHWAITE & CO. LTD.
108	WAPCOS LTD.
109	FERRO SCRAP NIGAM LTD.
110	CEMENT CORPN. OF INDIA LTD.
111	CENTRAL TRANSMISSION UTILITY OF INDIA LTD.
112	HMT LTD.
113	POWER GRID MITHILANCHAL TRANSMISSION LTD.
114	PFC CONSULTING LTD.
115	CHANDIGARH INTERNATIONAL AIRPORT LTD.
116	NATIONAL PROJECTS CONSTRUCTION CORPN. LTD.
117	INDIAN MEDICINES & PHARMACEUTICAL CORPN. LTD.

Sl. No	Name of PSEs
118	CENTRAL RAILSIDE WAREHOUSE CO. LTD.
119	NATIONAL BACKWARD CLASSES FINANCE & DEVP.CO.
120	TELECOMMUNICATIONS CONSULTANTS (INDIA) LTD.
121	HINDUSTAN STEELWORKS COSTN. LTD.
122	HSCC (INDIA) LTD.
123	ANTRIX CORPORATION LTD.
124	KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.
125	NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.
126	CENTRAL ELECTRONICS LTD.
127	INSTRUMENTATION LTD.
128	BRIDGE & ROOF CO.(INDIA) LTD.
129	MINERAL EXPLORATION CORPN. LTD.
130	POWER GRID VARANASI TRANSMISSION LTD.
131	SAIL REFRACTORY COMPANY LTD.
132	TROOP COMFORTS LIMITED
133	RICHARDSON & CRUDDAS(1972) LTD.
134	HLL INFRA TECH SERVICES LTD.
135	POWERGRID JAWAHARPUR FIROZABAD TRANSMISSION LTD.
136	POWERGRID UNCHAHAR TRANSMISSION LTD.
137	NATIONAL SAFAI KARAMCHARIS FINANCE & DEVPT. CORPN
138	AI AIRPORT SERVICES LTD.
139	MUNITIONS INDIA LTD.
140	MECON LTD.
141	THE COTTON CORPN. OF INDIA LTD.
142	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.
143	BROADCAST ENGG. CONSULTANTS INDIA LTD.
144	SAMBHAR SALTS LTD.
145	NATIONAL SEEDS CORPN. LTD.
146	BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL
147	AIRPORTS AUTHORITY OF INDIA
148	INDIAN PORTS GLOBAL LTD
149	INDIA UNITED TEXTILE MILLS LTD.
150	CERTIFICATION ENGINEERS INTERNATIONAL LTD.
151	THE BISRA STONE LIME COMPANY LTD.
152	MUMBAI RAILWAY VIKAS CORPORATION LTD.
153	POWERGRID NM TRANSMISSION LTD.
154	BENGAL CHEMICALS & PHARMACEUTICALS LTD.
155	SAGARMALA DEVELOPMENT COMPANY LTD.
156	INDIA TOURISM DEV. CORPN. LTD.
157	NATIONAL HANDICAPPED FINANCE & DEVPT. CORPN.
158	POWER GRID KHETRI TRANSMISSION LTD.

Sl. No	Name of PSEs
159	IRCON DAVANAGERE HAVERI HIGHWAY LTD.
160	IRCON INFRASTRUCTURE & SERVICES LTD.
161	BEL-THALES SYSTEMS LTD.
162	BEL OPTRONICS DEVICES LTD.
163	ADVANCED WEAPONS AND EQUIPMENT INDIA LIMITED
164	NBCC SERVICES LTD.
165	KUMARAKRUPPA FRONTIER HOTELS PVT. LTD.
166	TAMIL NADU TRADE PROMOTION ORGANISATION
167	IIFCL PROJECTS LTD.
168	BRAITHWAITE BURN & JESSOP CONSTRUCTION COMPANY LTD.
169	HINDUSTAN FERTILIZER CORPN. LTD.
170	JAMMU & KASHMIR DEVELOPMENT FINANCE CORPORATION LTD
171	POWER GRID FATEGARH TRANSMISSION LTD
172	HIL (INDIA) LTD.
173	IIFCL ASSET MANAGEMENT COMPANY LTD.
174	HSRC INFRA SERVICES LTD.
175	NSIC VENTURE CAPITAL FUND LTD.
176	AGRINNOVATE INDIA LTD.
177	HINDUSTAN SALTS LTD.
178	KARNATAKA TRADE PROMOTION ORGANISATION
179	RAILTEL ENTERPRISES LTD.
180	NMDC CSR FOUNDATION
181	POWER GRID AJMER PHAGI TRANSMISSION LTD.
182	HMT (INTERNATIONAL) LTD.
183	SIDCUL CONCOR INFRA COMPANY LTD.
184	MILLENNIUM TELECOM LTD.
185	DELHI POLICE HOUSING CORPORATION LTD.
186	PONDICHERRY ASHOK HOTEL CORPN. LTD.
187	TCIL BINA TOLL ROAD LTD.
188	NATIONAL RESEARCH DEVELOPMENT CORPN.

#### **No Profit / No Loss PSE**

S. No	Name of PSEs
1	FOOD CORPN. OF INDIA

#### **Loss Making PSEs**

S. No	Name of PSEs
1	BHARAT SANCHAR NIGAM LTD.
2	MAHANAGAR TELEPHONE NIGAM LTD.
3	AIR INDIA ASSETS HOLDING LTD

4	EASTERN COALFIELDS LTD.
5	ALLIANCE AIR AVIATION LTD.
6	NATIONAL TEXTILE CORPN. LTD.
7	HEAVY ENGINEERING CORPN. LTD.
8	M M T C LTD.
9	RATNAGIRI GAS & POWER PVT. LTD.
10	HMT MACHINE TOOLS LTD.
11	KONKAN RAILWAY CORPORATION LTD.
12	BRAHMAPUTRA VALLEY FERTILIZER CORPN. LTD.
13	HOTEL CORPN. OF INDIA LTD.
14	HPCL BIOFUELS LTD.
15	ENGINEERING PROJECTS (INDIA) LTD.
16	NEPA LTD.
17	INDIA TRADE PROMOTION ORGANISATION
18	POWER GRID SOUTHERN INTERCONNECTOR TRANSMISSION SYSTEM LTD.
19	IRCON PB TOLLWAY LTD.
20	CENTRAL COTTAGE INDUSTRIES CORPN. OF INDIA LTD.
21	HINDUSTAN ORGANIC CHEMICALS LTD.
22	BHARAT PETRO RESOURCES LTD.
23	PAWAN HANS LTD.
24	HINDUSTAN ANTIBIOTICS LTD.
25	DEDICATED FRIGHT CORRIDOR CORP. OF INDIA LTD.
26	ORISSA MINERAL DEVELOPMENT COMPANY LTD.
27	THE JUTE CORPN. OF INDIA LTD.
28	UDUPI COCHIN SHIPYARDS LTD.
29	NAINI AEROSPACE LTD.
30	IRCON SHIVPURI GUNA TOLLWAY LTD.
31	HINDUSTAN PREFAB LTD.
32	CONCOR AIR LTD.
33	BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP. LTD.
34	RAJASTHAN ELECTRONICS AND INSTRUMENTS LTD.
35	VISAKHAPATANAM PORT LOGISTICS PARK LTD.
36	NATIONAL FILM DEV. CORPN. LTD.
37	GOA ANTIBIOTICS & PHARMACEUTICALS LTD.
38	NORTH EASTERN REGIONAL AGRI. MARKETING CORP.LTD.
39	PUNJAB LOGISTIC INFRASTRUCTURE LTD.
40	PRIZE PETROLEUM COMPANY LTD.
41	TCIL LAKHNADONE TOLL ROAD LTD.
42	BPCL-KIAL FUEL FARM PVT. LTD.
43	FRESH & HEALTHY ENTERPRISES LTD.
44	HOOGLY COCHIN SHIPYARD LTD.
45	BHARAT BROADBAND NETWORK LTD.
46	PROJECTS & DEVELOPMENT INDIA LTD.



47	NATIONAL HANDLOOM DEVELOPMENT CORPORATION LTD.
48	NORTH EASTERN HANDICRAFTS & HANDLOOM DEV.CORPN. LTD.
49	ANDREW YULE & COMPANY LTD.
50	INLAND & COASTAL SHIPPING LTD.
51	GOLDMOHUR DESIGN & APPAREL PARKS LTD.
52	AURANGABAD TEXTILES & APPAREL PARKS LTD.
53	EASTERN INVESTMENT LTD.
54	APOLLO DESIGN APPAREL PARKS LTD.
55	IRCON GURGAON REWARI HIGHWAY SERVICES
56	IRCON AKLOKI-SHIRSAD EXPRESSWAY LTD.
57	IRCON BHOJ MORBE EXPRESSWAY LTD.
58	IRCON HARIDWAR BYPASS LIMITED
59	IRCON LUDHIANA RUPNAGAR HIGHWAY LTD.

**\* Source: Provisional data obtained from Department of Public Enterprises**

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