

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT
RAJYA SABHA
UNSTARRED QUESTION NO. 1504
TO BE ANSWERED ON TUESDAY, MARCH 14, 2023
23 PHALGUNA, 1944 (SAKA)

DISINVESTMENT TARGET FOR 2022-23

1504 Smt. Ranjeet Ranjan:

Will the Minister of Finance be pleased to state:

- (a) whether the budgeted disinvestment target for 2022-23 has been met as per Government's assessment;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor;
- (d) the proportion of the disinvestment target for 2022-23, which has been achieved as on January 31, 2023, in percentage terms;
- (e) whether receipts from disinvestment as a proportion of the total budget have declined since 2018-19;
- (f) if so, the reasons therefor; and
- (g) the total disinvestment receipts as a proportion of total receipts for each financial year since 2018-19?

ANSWER

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

(a) to (d): The Revised Estimate for disinvestment receipts in FY 2022-23 was kept at Rs.50,000 crore. As on 31.01.2023, Government has realized disinvestment receipt of Rs. 31,107 crore, which is around 62% of the Revised Estimate. Disinvestment is an ongoing process, and execution/completion of specific transactions hinges upon market conditions, domestic and global economic outlook, geopolitical factors, investor interest and administrative feasibility. During the last few years there have been serious uncertainties in economic and market environment owing to covid pandemic, global economic turmoil and geo-political tensions affecting the disinvestment process and disinvestment receipts.

(e) & (f): The details of disinvestment receipts as a proportion of total budget (Revised Estimates) since 2018-19 are given as under:

Rs. In crore

Year	Actual Disinvestment Receipts	Revised Estimates	Receipts as % RE
2018-19	84972	80000	106.21%
2019-20	50300	65000	77.38%
2020-21	32885	32000	102.76%
2021-22	13534	78000	17.35%
2022-23	31107*	50000	62.21%

*as on 09.03.2023

Disinvestment of GoI equity in CPSEs largely depends on market performance, investor interest and market valuation of CPSE stocks. The disinvestment receipts as a proportion of Revised Estimates are varied. During 2018-19 and 2020-21 disinvestment receipts increased as percentage of RE and during 2019-20, 2021-22 and 2022-23 disinvestment receipts declined as percentage of RE due to COVID-19 pandemic & geo-political turmoil resulting in very volatile market conditions.

(g): The details of total disinvestment receipts as a proportion of total receipts (revenue + capital) for each financial year since 2018-19 are under:

Rs. In crore

Year	Actual Disinvestment Receipts	Total Budget Actual Receipts (Revenue+capital)	Actual Disinvestment Receipts as % of Total receipts (Revenue+Capital)
2018-19	84972	2316434	3.66%
2019-20	50300	2681360	1.88%
2020-21	32885	3517024	0.93%
2021-22	13534	3791258	0.36%
2022-23	31107(till 09.03.2023)	4190474(RE)	0.74%
