

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

RAJYA SABHA
UNSTARRED QUESTION NO. 240

TO BE ANSWERED ON TUESDAY, DECEMBER 05, 2023

Disinvestment and sale of PSUs

No. 240

Dr. KIRODI LAL MEENA:

Will the Minister of FINANCE be pleased to state:

- (a) whether Government proposes to sell and/or disinvest any Public Sector Undertakings (PSUs) and if so, the details thereof;
- (b) whether Government has identified any PSUs for the sale and disinvestment and if so, the details and the present status thereof along with the proposals of sale and disinvestment of any PSUs to be taken up by Government in the coming years; and
- (c) the present shares of PSUs under the DIPAM and the proposal, if any, of Government on the modernisation and capacity expansion of those PSUs?

ANSWER

THE MINISTER OF STATE IN MINISTRY OF FINANCE

(DR. BHAGWAT KISHANRAO KARAD)

(a) to (b): The Government, since 2016, has given 'in-principle' approval for strategic disinvestment of 36 cases of Public Sector Enterprises (PSEs) and/or Subsidiaries/ Units/ Joint Ventures of PSEs/ Bank. Out of the 36 cases, 33 cases are being handled by Department of Investment and Public Asset Management (DIPAM) and 3 cases are being

handled by the respective Administrative Ministry/Department. Details are given at **Annexure-I.**

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.

(c) The modernisation and capacity expansion of PSEs are taken up by the respective Boards of PSEs under the administrative control of different Ministries.

Annexure-I

Annexure to Rajya Sabha Unstarred Question No. 240 for reply on 05.12.2023.

List of PSEs and/or Subsidiaries/ Units/ Joint Ventures of PSEs and Bank for which Government has given 'in-principle' approval for strategic disinvestment since 2016.

1. Ongoing Transactions being processed by DIPAM

S. No.	Name of PSE
1.	BEML Limited
2.	The Shipping Corporation of India Limited
3.	HLL Lifecare Limited
4.	Project & Development India Limited
5.	Ferro Scrap Nigam Limited (subsidiary)
6.	Indian Medicines Pharmaceuticals Corporation Limited
7.	Container Corporation of India Limited
8.	Rashtriya Ispat Nigam Limited
9.	NMDC Steel Limited (NSL)
10.	(a) Bharat Petroleum Corporation Ltd (except Numaligarh Refinery Limited) @ (b) BPCL stake in Numaligarh Refinery Limited to a PSE strategic buyer \$
11.	Pawan Hans Limited #
12.	Central Electronics Limited (CEL)#
13.	Alloy Steel Plant, Durgapur^; Salem Steel Plant; Bhadrawati Steel Plant@ - units of Steel Authority of India Limited
14.	IDBI Bank

@ EoI process called off due to lack of sufficient Bidder's interest to proceed.

\$ Transaction completed.

^ Transaction halted for the time being.

Successful bidder disqualified and transaction has been terminated.

2. Transactions halted as the PSEs recommended / approved for closure; or any other reason

S. No.	Name of PSE
15.	Hindustan Fluorocarbons Limited (subsidiary)*
16.	Scooters India Limited*
17.	Bharat Pumps & Compressors Limited*
18.	Hindustan Prefab Limited
19.	Units of Cement Corporation of India Limited (Nayagaon Unit) ##

* Government approved for closure of the Company.

Transaction not feasible and the mines are being returned to the State Governments.

3. Transactions held up due to litigation

S. No.	Name of PSE
20.	Karnataka Antibiotics & Pharmaceuticals Limited

4. Under Corporate Insolvency Resolution Process (CIRP) in NCLT

S. No.	Name of PSE
21.	Hindustan Newsprint Limited (subsidiary)***

***Resolution Plan of Kerala Industrial Infrastructure Development Corporation (KINFRA) approved by the NCLT, Kochi vide order dated 29.01.2021 is under implementation at present.

5. Transactions not Feasible

S. No.	Name of PSE
22.	Engineering Projects India Limited
23.	Bridge & Roof Company (India) Limited

6. Transactions being processed by respective Administrative Ministries

S. No.	Name of PSE
24.	Various Units of India Tourism Development Corporation Limited
25.	Hindustan Antibiotics Limited
26.	Bengal Chemicals & Pharmaceuticals Limited

7. Completed Transactions

S. No.	CPSE	Acquirer
27.	Hindustan Petroleum Corporation Limited (HPCL)	ONGC
28.	Rural Electrification Corporation Limited (REC)	PFC
29.	HSCC(India) Limited	NBCC
30.	National Projects construction corporation Limited (NPCC)	WAPCOS
31.	Dredging Corporation of India Limited (DCIL)	Consortium of 4 major ports
32.	THDC India Limited (THDC)	NTPC
33.	North Eastern Electric Power Corporation Limited (NEEPCO)	NTPC
34.	Kamrajar Port Limited	Chennai Port Trust
35.	Air India^^	M/s Talace Pvt. Ltd
36.	Neelachal Ispat Nigam Limited (NINL)	M/s Tata Steel Long Products Limited

^^Subsidiaries which are now with AIAHL are still to be divested
