

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
LOK SABHA
UNSTARRED QUESTION NO. 4088
TO BE ANSWERED ON 10.08.2017

APPROVAL TO IPO OF IREDA

4088. SHRI R. DHRUVA NARAYANA:
SHRIMATI SANTOSH AHLAWAT:
SHRI SUMEDHANAND SARSWATI:
SHRI SANJAY HARIBHAU JADHAV:

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

- (a) whether recently the Government has approved the Initial Public Offering (IPO) of Indian Renewable Energy Development Agency (IREDA), which is expected to enable the State-run entity to raise funds for clean energy projects;
- (b) if so, the details thereof;
- (c) whether the Government has also said that all public sector companies that have been earning profits for three years should be listed and has put in place a timeline to unlock value in State-run companies; and
- (d) if so, the details thereof?

ANSWER

THE MINISTER OF STATE FOR POWER, COAL, NEW & RENEWABLE ENERGY AND MINES
(INDEPENDENT CHARGE) (SHRI PIYUSH GOYAL)

(a) & (b): Yes Madam. The IPO of IREDA was approved by the Cabinet Committee on Economic Affairs (CCEA) in its meeting held on 7th June 2017 for the issue of 13,90,00,000 fresh equity shares of Rs. 10/- each to the public on book-building basis to raise funds to leverage loan financing for clean energy projects.

(c) & (d): As per the extant disinvestment policy, the Central Public Sector Enterprises (CPSEs) having a positive net-worth, no accumulated losses and having net-profits in three preceding consecutive years are considered for listing on the stock exchange following SEBI's rules and regulations. The Government has put in place a mechanism / procedure alongwith indicative timelines for listing of CPSEs on 17/02/2017. The administrative Ministries/ Departments have been requested to follow the suggested time lines and complete time bound listing of identified CPSEs as per the extent Act, Rules and regulations.
