

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

LOK SABHA
UNSTARRED QUESTION NO. 2340
TO BE ANSWERED ON MONDAY, JULY 8, 2019
ASHADHA 17, 1941 (SAKA)

Sale of Share of PSUs

2340. SHRI KALYAN BANERJEE

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to sale share of Public Sector Undertakings (PSUs) in the next two years;
- (b) if so, the details thereof along with the present status of Government stake in Navratna companies;
- (c) whether the Government proposes to sell all the PSUs which are under the Board for Industrial and Financial Reconstruction (BIFR);
- (d) if so, the details of companies which are under BIFR scanner along with the recommendations thereof; and
- (e) the details of revival and/or modernization packages plan for such PSUs?

ANSWER

THE MINISTER STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a) & (b): The Government has been using a variety of instruments/ modes of disinvestment including Initial Public Offer (IPO), Offer For Sale (OFS), Buybacks, Strategic Disinvestment, Merger & Acquisition and Exchange Traded Funds (ETF). However, any disinvestment transaction is dependent on the prevailing market conditions.

The List of Navratna companies and present status of Government of India stake are at **Annex**.

(c) to (e): The Board of Industrial Financial and Reconstruction (BIFR) and its appellate body, the Appellate Authority for Industrial Finance and Reconstruction (AAIFR), which were entrusted with the revival and rehabilitation of sick industrial companies under the Sick Industrial Companies (Special Provisions) Act, 1985 has been dissolved as per notification dated 25.11.2016 of Department of Financial Services.

All pending cases before BIFR and AAIFR stand abated. These companies can file fresh cases for insolvency resolution under the Insolvency and Bankruptcy Code, 2016.

Further, for streamlining the mechanism for revival and restructuring of sick/loss making CPSEs, Department of Public Enterprises has issued guidelines on 29.10.2015, which are implemented by the Administrative Ministries/Departments of CPSEs for revival/restructuring or closure of CPSEs under their administrative control.

Annex

Annex referred to in reply to part (a) & (b) of Lok Sabha Unstarred Question No. 2340 for
Answer on 08.07.2019

S. No.	Name of the Navratna CPSEs	Government Stake (%) (as on 31.03.2019)
1.	Bharat Electronics Ltd.	58.83
2.	Container Corporation of India Ltd.	54.80
3.	Engineers India Ltd.	52.00
4.	Hindustan Aeronautics Ltd.	89.97
5.	Hindustan Petroleum Corporation Ltd.*	0.00
6.	Mahanagar Telephone Nigam Ltd.	56.25
7.	National Aluminium Company Ltd.	52.00
8.	NBCC (India) Ltd.	68.18
9.	NMDC Ltd.	72.28
10.	NLC India Ltd.	81.91
11.	Oil India Ltd.	61.61
12.	Power Finance Corporation Ltd.	59.05
13.	Power Grid Corporation of India Ltd.	55.37
14.	Rashtriya Ispat Nigam Ltd.	100.00
15.	Rural Electrification Corporation Ltd.#	0.00
16.	Shipping Corporation of India Ltd.	63.75

**GoI stake of 51.11 % acquired by ONGC.*

GoI stake of 52.63 % acquired by PFC.