

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

LOK SABHA

UNSTARRED QUESTION NO. 3003

TO BE ANSWERED ON MONDAY, MARCH 20, 2023

Phalguna 29, 1994 (Saka)

Disinvestment and Sale of PSUs

No. 3003.

SHRI DIBYENDU ADHIKARI:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to sell and/or disinvest any Public Sector Undertakings (PSUs) and if so, the details thereof;**
- (b) whether the 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 the Government in the coming years; and**
- (c) the present shares of PSUs under the DIPAM and the proposal, if any, of the 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. 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 is held up due to litigation, 1 case is under Corporate Insolvency Resolution Process (CIRP) in NCLT and 2 transactions are under review for feasibility. Remaining 14 transactions are at various stages. 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 Lok Sabha Unstarred Question No. 3003 for reply on 20.03.2023.

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 Ltd.
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.

\$Transaction completed.

^ Transaction halted for the time being.

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

Successful bidder disqualified and transaction has been terminated.

2. Transactions being processed by respective Administrative Ministries

S.No.	Name of PSE
15.	Various Units of India Tourism Development Corporation Limited
16.	Hindustan Antibiotics Limited
17.	Bengal Chemicals & Pharmaceuticals Limited

3. Transactions halted as the CPSEs recommended / approved for closure; or any other reason

S.No.	Name of PSE
18.	Hindustan Fluorocarbons Limited (subsidiary) **
19.	Scooters India Limited **
20.	Bharat Pumps & Compressors Limited **

21.	Hindustan Prefab Limited
22.	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.

4. Transactions held up due to litigation

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

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

S.No.	Name of PSE
24.	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.**

6. Transactions not feasible.

S.No.	Name of PSE
25.	Engineering Project (India) Limited
26.	Bridge and Roof Company (India) Limited

7. Transactions Completed

S.No.	Name of CPSE
27.	Hindustan Petroleum Corporation Limited (HPCL)
28.	Rural Electrification Corporation Limited (REC)
29.	HSCC(India) Limited
30.	National Projects Construction Corporation Limited (NPCC)
31.	Dredging Corporation of India Limited (DCIL)
32.	THDC India Limited (THDC)
33.	North Eastern Electric Power Corporation Limited (NEEPCO)
34.	Kamrajar Port Limited
35.	Air India ^^
36.	Neelachal Ispat Nigam Limited (NINL)

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