

GOVERNMENT OF INDIA  
MINISTRY OF PORTS, SHIPPING AND WATERWAYS

**LOK SABHA**  
**UNSTARRED QUESTION NO. 1587**  
ANSWERED ON 28.07.2023

**PRIVATISATION OF SHIPPING CORPORATION**

1587. SHRI E. T. MOHAMMED BASHEER:

Will the Minister of PORTS, SHIPPING AND WATERWAYS be pleased to state:

**पत्तन, पोत परिवहन और जलमार्ग मंत्री**

- (a) whether the Government is planning further privatisation of shipping corporation of India; and
- (b) If so, the area in which the Government wishes to implement the same and the reason therefor?

**ANSWER**

MINISTER OF PORTS, SHIPPING AND WATERWAYS  
(SHRI SARBANANDA SONOWAL)

(a) &(b)Cabinet Committee on Economic Affairs (CCEA) in the meeting held on 20.11.2019, accorded "in-principle" approval for strategic disinvestment of Government of India shareholding of 63.75% in Shipping Corporation of India Limited (SCIL) along with transfer of management control. Preliminary Information Memorandum (PIM)/Expression of Interest (Eoi) was floated on 22.12.2020.Multiple EOIs were received by the due date of submission i.e. 01-03-2021. The eligible bidders were shortlisted and due diligence process is underway in the second stage of the transaction.

The process of strategic disinvestment of Shipping Corporation of India involves disinvesting government shareholding of SCI along with management control of the company to a strategic buyer, based on an open, transparent, competitive bidding process. As part of the transaction design, the non-core assets of the SCI have been hived off, in accordance with demerger order dated 23.02.2023 issued by Ministry of Corporate Affairs (MoCA) for its demerger/transfer to the demerged company, Shipping Corporation of India Land and Assets Limited (SCILAL), which will continue as a Government company and is not a part of strategic disinvestment of government shareholding of SCI.

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