

GOVERNMENT OF INDIA
MINISTRY OF DEFENCE
DEPARTMENT OF DEFENCE PRODUCTION
LOK SABHA

UNSTARRED QUESTION NO.2593
TO BE ANSWERED ON 4th December, 2019

PSU STATUS OF BEML

2593. SHRI S. MUNISWAMY:

Will the Minister of DEFENCE j{k k ea=h
be pleased to state:

- (a) whether the Government has any plan to change the status of Bharat Earth Movers Limited's from Defence PSU;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether the Government has received any representation/request regarding the maintaining of BEML's PSU status and if so, the details thereof; and
- (d) the reaction of the Government thereto?

A N S W E R

MINISTER OF STATE
IN THE MINISTRY OF DEFENCE

रक्षा राज्य मंत्री

(SHRI SHRIPAD NAIK)

(श्री श्रीपाद नाईक)

(a) to (d): Yes, Sir. The Government had given 'in-principle' approval for strategic disinvestment of BEML Ltd. to the extent of 26% out of the Government shareholding of 54.03% with transfer of management control to strategic buyer. Thereafter, Transaction Advisor, Legal Advisor and Asset Valuer were appointed by the Government as per the procedure and mechanism laid down for this purpose. The Expression of Interest & Preliminary Information Memorandum document have been prepared by the appointed Advisors and submitted to the Government.

Some organisations have made certain representations against the aforesaid disinvestment proposal of BEML Ltd. However, disinvestments through strategic sale are considered based on recommendations of NITI Aayog after taking into consideration, all aspects of the matter.
