

GOVERNMENT OF INDIA  
MINISTRY OF PORTS, SHIPPING AND WATERWAYS  
LOK SABHA  
UNSTARRED QUESTION NO. 2097  
ANSWERED ON 10/12/2021

**EXPRESSION OF INTEREST FOR SALE OF SCI**

2097. SHRI MARGANI BHARAT:

Will the Minister of PORTS, SHIPPING AND WATERWAYS be pleased to state:  
पत्तन, पोत परिवहन और जलमार्ग मंत्री

- a) whether the Government has issued Expression of Interest to sell its 64 percent stake in Shipping Corporation of India (SCI);
- b) if so, the details thereof and the reasons therefor;
- c) whether any consultations with stakeholders, trade unions and other stakeholders were held in this regard; and
- d) if so, the outcome thereof?

**ANSWER**

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

(a) to (d) Yes. In January 2020, Department of Investment and Public Asset Management (DIPAM) has engaged the following for Strategic disinvestment of SCI:-

- i) M/s Protocol Insurance Surveyors & Loss Assessors Pvt. Ltd. as Assets Valuer.
- ii) M/s RBSA Capital Advisors LLP as Transaction Advisor.
- iii) M/s Luthra&Luthra Partners as Legal Advisor.

The PIM (Preliminary Information Memorandum) for inviting expression of interest for disinvestment of government entire 63.75% shareholding in the Shipping Corporation of India Limited (SCIL) along with the handing over of its management control was released on 22<sup>nd</sup> December 2020. The Important Dates related to PIM were as under:

S. No	Activity	Date	Time (IST)
1	Publication of Advertisement and Release of PIM	22 <sup>nd</sup> December 2020	NA

2	Last date and time for submission of written queries on PIM	23 <sup>rd</sup> January 2021	17:00
3	Last date and time ("EOI Due Date") for EOI's submission*	1 <sup>st</sup> March 2021	17:00

\* If EOI is submitted via e-mail then the due date for hard copy submission was 15<sup>th</sup> March 2021.

On 12th July 2021, the Virtual Data Room (VDR) of the Shipping Corporation of India Limited (SCIL) has been opened for the due diligence process by the Qualified Interested Parties (QIPs). Informatively, the virtual data room is still open for the due diligence process by QIPs.

The proposed strategic disinvestment of SCI would involve disinvesting of Core Assets along with Management control of the company to a strategic buyer whereas the Non-Core Assets will be hived off through de-merger process to hold and monetize in accordance with the prevailing guidelines issued by the DIPAM.

The Draft Share Purchase Agreement & RFP are understood to have been uploaded on the VDR and as per the timelines indicated by the DIPAM, the due date for receiving the bids is 18.1.2022.

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