

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT
(DIPAM)
LOK SABHA
UNSTARRED QUESTION NO. 3922
TO BE ANSWERED ON MONDAY 28th March, 2022
Chaitra 7, 1944 (Saka)
Privatisation of SCI

3922: DR. T.R. PAARIVENDHAR:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has proposed to privatise Shipping Corporation of India (SCI) and if so, the details thereof;
- (b) whether all formalities with regard to privatisation of SCI such as preliminary works/preparatory works are likely to be completed and applications/ quotations from interested private companies have been invited;
- (c) if so, the details thereof along with the reasons for selling out the profit making public sector company;
- (d) the time by which the SCI is likely to be privatised; and
- (e) the total amount is likely to be earned through the privatization of SCI?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KISHANRAO KARAD)

(a) to (d): CCEA in its meeting held on 20.11.2019 accorded "in-principle" approval for strategic disinvestment of 63.75% of Shipping Corporation of India Limited (SCIL) shares held by Government of India (GoI) alongwith transfer of management control. Thereafter, Transaction Advisor, Legal Advisor and Asset Valuer were appointed. Preliminary Information Memorandum (PIM)/Expression of Interest (EoI) was floated on 22.12.2020. By the last date of submission of Eols, multiple Eols were received. The transaction is presently under due diligence stage. Besides, the non-core assets are in the process of being demerged.

(e) As per the strategic disinvestment process, the sale price is determined based on the outcome of the financial bidding which takes place after the due diligence process is completed.
