

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF PUBLIC ENTERPRISES**

**LOK SABHA**

**STARRED QUESTION No. 318\***

ANSWERED ON 08.08.2022

**Disinvestment of PSUs**

**\*318. DR. KALANIDHI VEERASWAMY:**

Will the Minister of FINANCE be pleased to state:

- (a) the details of Maharatna, Navaratna and Miniratna public sector enterprises in the country at present;
- (b) the details of Maharatna, Navaratna and Miniratna public sector enterprises proposed for disinvestment during the current year;
- (c) the details of the profitable Maharatna, Navaratna and Miniratna public sector enterprises at present;
- (d) whether the Government has planned for sale of entire remaining stake in these enterprises even though they are profitable; and
- (e) if so, the details thereof and the reasons therefor?

**ANSWER  
MINISTER OF FINANCE  
(SMT. NIRMALA SITHARAMAN)**

(a) to (e): A statement is laid on the Table of the House.

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**STATEMENT REFERRED TO IN REPLY TO THE LOK SABHA  
STARRED QUESTION NO. 318 ON “DISINVESTMENT OF PSUs”  
RAISED BY DR. KALANIDHI VEERASWAMY DUE FOR ANSWER ON 08.08.2022**

(a): There are 11 Maharatna, 13 Navratna and 74 Miniratna Central Public Sector Enterprises (CPSEs) at present in the country.

(b): The Government, since 2016, has given ‘in-principle’ approval for strategic disinvestment of 35 cases of CPSEs and/or Subsidiaries/ Units/ Joint Ventures of CPSEs. Details along with “Ratna” status are given in **Annexure**. Besides, in certain CPSEs, 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): As per the Public Enterprises Survey for the year 2020-21, 10 Maharatna, 11 Navratna and 62 Miniratna CPSEs have reported profit in FY 20-21.

(d) & (e): In February 2021, Government notified New Public Sector Enterprise (“PSE”) Policy for Atmanirbhar Bharat. The policy intends to minimize the presence of Government in the PSEs across all sectors of economy. Under New Public Sector Enterprise (“PSE”) Policy public sector commercial enterprises are being classified as Strategic and Non-Strategic sectors. Four broad Strategic Sectors have been delineated based on the criteria of national security, energy security, critical infrastructure, provision of financial services and availability of important minerals. These include (i) Atomic Energy, Space and Defense; (ii) Transport and Telecommunication; (iii) Power, Petroleum, Coal and other minerals; and (iv) Banking, Insurance and Financial Services.

In Strategic sectors, bare minimum presence of the existing public sector commercial enterprises at Holding Company level is to be retained under Government control. The remaining enterprises in a strategic sector are to be considered for privatization or merger /subsidiarization with another PSE or for closure. PSEs in non-strategic sectors are to be considered for privatization, where feasible, otherwise such enterprises are to be considered for closure.

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**Annexure referred to in part (b) of reply to Lok Sabha Starred Question No.318 due for answer on 08.08.2022**

**List of CPSEs and/or Subsidiaries/ Units/ Joint Ventures of CPSEs and Banks for which Government has given 'in-principle' approval for strategic disinvestment since 2016.**

**a) Ongoing Transactions being processed by DIPAM**

Sl.No.	Name of the CPSEs and/or Subsidiaries/ Units/ Joint Ventures of CPSEs	Ratna Status
1.	BEML Limited	Miniratna
2.	The Shipping Corporation of India Limited	Navratna
3.	HLL Lifecare Limited	Miniratna
4.	Project & Development India Limited	Miniratna
5.	Ferro Scrap Nigam Limited (subsidiary)	Miniratna
6.	Indian Medicines Pharmaceuticals Corporation Limited	Miniratna
7.	Container Corporation of India Limited	Navratna
8.	Rashtriya Ispat Nigam Ltd.	Navratna
9.	Nagarnar Steel Plant of NMDC Limited	Navratna
10.	a. Bharat Petroleum Corporation Ltd (except Numaligarh Refinery Limited) @ b. BPCL stake in Numaligarh Refinery Limited to a CPSE strategic buyer \$	Maharatna
11.	Pawan Hans Limited	Miniratna
12.	Central Electronics Limited (CEL)	---
13.	Engineering Project (India) Limited	Miniratna
14.	Bridge and Roof Co. India Limited	Miniratna
15.	Alloy Steel Plant, Durgapur^; Salem Steel Plant; Bhadrawati Steel Plant - units of Steel Authority of India Limited	Maharatna

@ EoI process called off due to majority of qualified bidders unwilling to proceed.

\$ Transaction completed.

^ Transaction halted for the time being.

**b) Transactions being processed by respective Administrative Ministries**

Sl. No.	Name of the CPSEs and/or Subsidiaries/ Units/ Joint Ventures of CPSEs	Ratna Status
16.	Various Units of India Tourism Development Corporation Limited	Miniratna
17.	Hindustan Antibiotics Limited	---
18.	Bengal Chemicals & Pharmaceuticals Limited	---

**c) Transactions held up due to litigation**

Sl. No.	Name of the CPSEs and/or Subsidiaries/ Units/ Joint Ventures of CPSEs	Ratna Status
19.	Karnataka Antibiotics & Pharmaceuticals Limited	---

d) **Transactions halted as the CPSEs recommended / approved for closure; or any other reason**

Sl. No.	Name of the CPSEs and/or Subsidiaries/ Units/ Joint Ventures of CPSEs	Ratna Status
20.	Hindustan Fluorocarbons Limited (subsidiary)*	---
21.	Scooters India Limited*	---
22.	Bharat Pumps & Compressors Limited*	Miniratna
23.	Hindustan Prefab Limited	---
24.	Units of Cement Corporation of India Limited (Nayagaon Unit) #	---

\*Subsequently Government approved for closure of the Company.

# Transaction not feasible and the mines are being returned to the State Governments.

e) **Transactions Completed**

Sl. No.	Name of the CPSEs and/or Subsidiaries/ Units/ Joint Ventures of CPSEs	Ratna Status
25.	Hindustan Petroleum Corporation Limited	Maharatna
26.	Rural Electrification Corporation Limited	Navratna
27.	HSCC(India) Limited	Miniratna
28.	National Projects construction corporation Limited	Miniratna
29.	Dredging Corporation of India Limited	Miniratna
30.	THDC India Limited	Miniratna
31.	North Eastern Electric Power Corporation Limited	Miniratna
32.	Kamrajar Port Limited	Miniratna
33.	Air India **	---
34.	Neelachal Ispat Nigam Limited (JV of four CPSEs and two State PSEs)	---

f) **Under Corporate Insolvency Resolution Process (CIRP) in NCLT**

Sl.No.	Name of the CPSEs and/or Subsidiaries/ Units/ Joint Ventures of CPSEs	Ratna Status
35.	Hindustan Newsprint Limited (subsidiary)***	Miniratna

\*\* Subsidiaries which are now with AIAHL are still to be divested

\*\*\* 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.

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