

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF PUBLIC ENTERPRISES

LOK SABHA

UNSTARRED QUESTION No. 2303

ANSWERED ON 01.08.2022

Revival of PSUs

2303. SHRI ANNASAHEB SHANKAR JOLLE:

SHRI PRATHAP SIMHA:

DR. UMESH G. JADHAV:

SHRI SANGANNA AMARAPPA:

SHRI SHA.BRA. DR.JAI SIDDESHWAR

SHIVACHARYA MAHASWAMIJI:

SHRI L.S. TEJASVI SURYA:

SHRI S. MUNISWAMY:

Will the Minister of Finance be pleased to state:

- (a) the number of sick, underperforming and under loss industries, Public Sector Undertakings (PSUs) which are fully owned, partially owned or subsidiary of the Government of India and the cost to the Government in continuing to run such establishments;
- (b) the measures taken by the Government to revive the finances of the above establishments;
- (c) the number of such establishments which are being divested;
- (d) the number of applications under process / pending for divestment of such establishments;
- (e) the details of the number and names of industries which are already divested along with the details of the purchasers of such establishments, amount and the year of the purchase; and
- (f) the number of establishments successfully revived by the Government itself, without any divestment or partial divestment along with the details of the names, the loss recovered, time taken therefor and the current status thereof?

ANSWER

**THE MINISTER OF STATE FOR FINANCE
(DR. BHAGWAT KISHANRAO KARAD)**

(a)&(b): As per the Public Enterprises Survey 2020-21, 77 Central Public Sector Enterprises (CPSEs) have reported loss during 2020-21. Out of them, 17 CPSEs are fully owned and 13 are partially owned by the Government of India. Besides, there are 47 subsidiaries. The total loss of these CPSEs in 2020-21 was Rs.31058.37 crores. The CPSEs function under the administrative control of respective Ministries/Departments. Enterprise specific measures, including for loss making CPSEs, are taken by the respective Boards of

CPSEs and their concerned administrative Ministries/Departments in terms of extant policies and guidelines.

(c) & (d): As per the information received from the Department of Investment and Public Asset Management (DIPAM), the nodal Department for disinvestment and privatization of CPSEs, the Government, since 2016, has given 'in-principle' approval for strategic disinvestment of 35 cases of CPSEs /or Subsidiaries/ Units/ Joint Ventures of CPSEs. Details regarding status of 35 strategic disinvestment cases are given at **Annexure I**. Besides, in certain CPSEs, Government carries out minority stake sale 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's interest.

(e): Details regarding completed year-wise strategic disinvestment cases along with details of acquirer and amount received by GoI are given at **Annexure-II**.

(f): As per the extant policies/ guidelines, the concerned administrative Ministry/ Department takes enterprise specific measures for revival or otherwise of their CPSEs. The details of in this regard are not maintained by Department of Public Enterprises.

Annexure-I referred to in part (c) & (d) of reply to Lok Sabha Unstarred Question No.2303 due for answer on 01.08.2022

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

1.	BEML Limited
2.	The Shipping Corporation of India Limited
3.	HLL Lifecare Limited
4.	Project & Development India Limited
5.	Ferro Scrap Nigam Limited (subsidiary)
6.	Indian Medicines Pharmaceuticals Corporation Limited
7.	Container Corporation of India Limited
8.	Rashtriya Ispat Nigam Ltd.
9.	Nagarnar Steel Plant of NMDC Limited
10.	(a) Bharat Petroleum Corporation Ltd (except Numaligarh Refinery Limited) (b) BPCL stake in Numaligarh Refinery Limited to a CPSE strategic buyer \$
11.	Pawan Hans Limited
12.	Central Electronics Limited (CEL)
13.	Engineering Project (India) Limited
14.	Bridge and Roof Co. India Limited
15.	Alloy Steel Plant, Durgapur [^] ; Salem Steel Plant; Bhadrawati Steel Plant - units of Steel Authority of India Limited

[^] Transaction halted for the time being.

\$ Transaction completed.

b) Transactions being processed by respective Administrative Ministries

16.	Various Units of India Tourism Development Corporation Limited
17.	Hindustan Antibiotics Limited
18.	Bengal Chemicals & Pharmaceuticals Limited

c) Transactions held up due to litigation

19.	Karnataka Antibiotics & Pharmaceuticals Limited
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d) Transactions halted as the CPSEs recommended / approved for closure; or any other reason

20.	Hindustan Fluorocarbons Limited (subsidiary)*
21.	Scooters India Limited*
22.	Bharat Pumps & Compressors Limited*
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

25.	Hindustan Petroleum Corporation Limited
26.	Rural Electrification Corporation Limited
27.	HSCC(India) Limited
28.	National Projects construction corporation Limited
29.	Dredging Corporation of India Limited
30.	THDC India Limited
31.	North Eastern Electric Power Corporation Limited
32.	Kamrajar Port Limited
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

35.	Hindustan Newsprint Limited (subsidiary)***
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** 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.

Annexure-II referred to in part (e) of reply to Lok Sabha Unstarred Question No.2303 due for answer on 01.08.2022

Details of completed transactions as on 27.07.2022

Year	CPSE	Acquirer	Receipts (in Rs crore)
2017-18	Hindustan Petroleum Corporation Limited (HPCL)	ONGC	36915.00
2018-19	Rural Electrification Corporation Limited (REC)	PFC	14499.99
	HSCC (India) Limited	NBCC	285.00
	National Projects Construction Corporation Limited (NPCC)	WAPCOS	79.80
	Dredging Corp. of India Limited (DCIL)	Consortium of 4 Major ports	1049.17
2019-20	Teri Hydro Development Corporation Limited (THDC)	NTPC	7500.00
	North Eastern Electric Power Corporation Limited (NEEPCO)	NTPC	4000.00
	Kamarajar Port Limited	Chennai Port Trust	2383.00
2021-22	Air India	Tata Son's Special Purpose Vehicle M/s Talace Private Limited	2700.00
2022-23	Neelachal Ispat Nigam Limited (NINL)	M/s Tata Steel Long Products Limited	00.00 *
Total			69411.96

*There was no equity holding of GoI in NINL. The bid value of Rs.12,100 crores was on Enterprises Value basis covering the entire liability of NINL amounting to Rs.7660.54 crores(as on 04.07.2022) and equity consideration of Rs.4439.46 crores
