

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT  
**LOK SABHA**  
**UNSTARRED QUESTION NO. 4964**  
TO BE ANSWERED ON MONDAY, MARCH 23, 2026/ CHAITRA 02,1948 (SAKA)

**Minimum Public Shareholding in CPSE.**

**4964: DR. KAKOLI GHOSH DASTIDAR**

Will the Minister of Finance be pleased to state:

- (a) The list of Central Public Sector Enterprises (CPSEs) that do not meet Securities and Exchange Board of India's (SEBI) Minimum Public Shareholding (MPS) norms.
- (b) The Public Shareholding pattern in each of these CPSE and reasons for shortfall;
- (c) The time-bound plan to reach MPS in each such CPSE, along with timeline for 100% compliance; and
- (d) Whether any exemptions or relaxations have been granted, if so, details of the relaxations granted, CPSE-wise?

**ANSWER**  
**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE**  
**(SHRI PANKAJ CHAUDHARY)**

(a) to (d): Rule 19A of the Securities Contracts (Regulation) Rules, 1957 (SCRR) mandates that all listed companies should maintain a Minimum Public Shareholding (MPS) of at least 25%. At present out of the 67 listed Central Public Sector Enterprises (CPSEs), 57 listed CPSEs have met the MPS norms. The details of the remaining 10 are given below:

<b>S.No</b>	<b>CPSE Name</b>	<b>Public Shareholding(*) (%)</b>
1	Andrew Yule & Company Ltd	10.75
2	Fertilizers and Chemicals Travancore Ltd	10.00
3	Hindustan Machine Tools Ltd	6.31
4	India Tourism Development Corporation Ltd	12.97
5	Indian Railway Finance Corporation Ltd	15.35
6	Indian Telephone Industries Ltd	9.98
7	KIOCL Ltd	0.97
8	Mazagon Dock Shipbuilders Ltd	18.78
9	MMTC Ltd	10.07
10	State Trading Corporation Of India Ltd	10.00

(\*) Source: Bombay Stock Exchange

These CPSEs have not been able to comply with the Minimum Public Shareholding (MPS) norms due to operational and financial constraints. The key reasons could vary from weak financial positions, unfavorable market conditions, valuation concerns and the substantial size of stake dilution required to achieve the prescribed public shareholding levels. Recognizing these challenges, exemptions have been granted by SEBI from time to time for compliance with the MPS norms.

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