

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT
LOK SABHA
UNSTARRED QUESTION NO. 5902
TO BE ANSWERED ON MONDAY, MARCH 30, 2026/CHAITRA 09, 1948 (SAKA)

Disinvestment of CPSEs

5902. Dr. AMAR SINGH

Will the Minister of FINANCE be pleased to state:

- (a) the details of disinvestment transactions completed and those pending during the last three years, Central Public Sector Enterprise (CPSE) – wise; and
- (b) the number of CPSEs from which special dividends or surplus transfers were obtained during the last three years and the amount received from each?

ANSWER

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

(a): Government carries out disinvestment through (i) Minority Stake Sale and (ii) Strategic Disinvestment of CPSEs. Minority stake sale in CPSEs without transfer of management control is implemented through various SEBI-approved methods such as Initial Public Offer (IPO), Offer for Sale (OFS), Buyback of shares etc., in order to unlock the value, promote public ownership, meet the minimum public shareholding norms of SEBI and for ensuring higher degree of accountability. Strategic Disinvestment implies entire or substantial sale of Government shareholding of a CPSE along with transfer of management control. Details of disinvestment through Minority Stake Sale and Strategic Disinvestment during the period FY 2022-23 to FY 2025-26 are given at **Annexure**. Further, Disinvestment is an ongoing process, and execution/completion of specific transactions hinges upon market conditions, domestic and global economic outlook, geopolitical factors, investor interest and administrative feasibility. Given the market-sensitive nature of disinvestment transactions, drawing up timelines for disinvestment are not feasible.

(b): During the last three years, Telecommunications Consultants India Ltd (TCIL), a CPSE under D/o Telecommunications (DoT) has paid a special dividend to Government of India of Rs 3727.78 crore in FY 2024- 25 from the proceeds of disinvestment of 15% stake in Bharti Hexacom Ltd (BHL), a Joint Venture company of TCIL with Bharti Airtel Ltd. No other surplus transfers were obtained during the last three years.

Annexure to the Lok Sabha Unstarred Question No. 5902 raised by Dr. Amar Singh, Hon'ble MP for answer on 30.03.2026 regarding "Disinvestment of CPSEs"

Details of Disinvestment conducted during the period FY 2022-23 to FY 2025-26.

A. Minority Stake Sale

i. Initial Public Offer (IPO)

Year	CPSE
2022-23	Life Insurance Corporation of India (LIC)
2023-24	Indian Renewable Energy Development Agency (IREDA)
2024-25	NTPC Green Energy Limited - Subsidiary of NTPC
2025-26	Bharat Coking Coal Limited - Subsidiary of Coal India

ii. Offer for Sale (OFS) including Employees OFS

Year	CPSE
2022-23	Oil and Natural Gas Corporation Limited (ONGC)
	Paradeep Phosphate Limited (PPL)
	Indian Railway Catering and Tourism Corporation Limited (IRCTC)
	Hindustan Aeronautics Limited (HAL)
2023-24	Hindustan Aeronautics Ltd.
	Coal India Ltd.
	Rail Vikas Nigam Ltd.
	SJVN Ltd.
	Housing & Urban Dev. Corpn. Ltd. (HUDCO)
	IRCON International Ltd.
	NHPC Ltd.
	NLC India Ltd.
2024-25	General Insurance Corporation Of India
	Cochin Shipyard Ltd.
	Hindustan Zinc Limited (others)

2025-26	Mazagon Dock Shipbuilders Ltd.
	Bank of Maharashtra
	Indian Overseas Bank
	Bharat Heavy Electricals Ltd
	Indian Railways Finance Corporation

iii. Buyback Transactions

Year	CPSE
2022-23	GAIL (India) Limited

There were no buyback in 2023-24, 2024-25 & 2025-26 (as on 24.03.2026).

B. Strategic Disinvestment Transactions

Year	CPSE
2021-22	Air India
2022-23	Neelanchal Ispat Nigam Limited (NINL)
2024-25	Ferro Scrap Nigam Limited (FSNL)

There were no Strategic Disinvestment Transaction in 2023-24 & 2025-26 (as on 24.03.2026).
