

GOVERNMENT OF INDIA
MINISTRY OF DEFENCE
DEPARTMENT OF DEFENCE PRODUCTION
LOK SABHA

UNSTARRED QUESTION NO.3264
TO BE ANSWERED ON THE 18TH DECEMBER, 2015

ORDNANCE FACTORIES

3264. SHRI PRALHAD JOSHI:

Will the Minister of DEFENCE जिकक ea=h
be pleased to state:

- (a) whether the Government proposes to corporatise Ordnance Factories;
- (b) if so, the details thereof;
- (c) whether the Government proposes to list Defence Public Sector Undertakings in stock exchanges and if so, the details thereof; and
- (d) whether the Government has taken steps to set up an export arm of the DRDO on the lines of the Antrix Corporation of the Indian Space Research Organisation and if so, the details thereof?

A N S W E R

MINISTER OF STATE
IN THE MINISTRY OF DEFENCE

(RAO INDERJIT SINGH)

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(a) & (b): No such proposal is under consideration at present.

(c) Yes, Madam. As per the extant Disinvestment Policy of the Government, unlisted CENTRAL PUBLIC SECTOR ENTERPRISES (CPSEs) with no accumulated losses and having earned net profit in three preceding consecutive years are to be listed. Among the Defence Sector CPSEs, which are wholly owned by the Government, the Cabinet Committee on Economic Affairs (CCEA) has approved disinvestment of 10% paid up equity of Hindustan Aeronautics Limited (HAL) out of Government of India's shareholding of 100% through an Initial Public Offering (IPO) in the domestic market as per the Securities and Exchange Board of India (SEBI) Rules and Regulations.

(d) No, Madam.
