

[7 December, 1999]

RAJYA SABHA

September 1999	43.600 (29.9.99)	42.035 (23.9.99)	71.884 (29.9.99)
October 1999	43.595 (1.10.99)	41.693 (27.10.99)	72.755 (22.10.99)
November 1999	43.425 (5.11.99)	42.384 (30.11.99)	71.490 (3.11.99)

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*Note:* The terms in brackets indicate the date on which the exchange value of rupee was ruling the lowest in each of the months against the respective foreign currencies.

(c) The exchange rate developments are closely monitored both by the Government and the Reserve Bank of India (RBI). The long term measures undertaken by the authorities include fostering macro-economic stability, pursuit of rapid growth of output and productivity, appropriate policies to keep the level of the current account deficit within sustainable levels and to manage capital flow consistent with the country's requirement of external financing. These measures have helped to maintain reasonable stability in the external value of the rupee.

**Modalities of disinvestment of Government Equity in PSUs**

696. SHRI GAYA SINGH:

SHRI GURUDAS DAS GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have prepared modalities of disinvestment of Government equity in the Public Sector Undertakings;

(b) if so, the details thereof;

(c) whether there has been disagreement between the Petroleum Ministry and the Finance Ministry on the modalities of the disinvestment; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI BALASAHEB VIKHE PATIL): (a) and (b)

Disinvestment in Public Sector Enterprises is being done on the basis of the recommendations of the Disinvestment Commission. The modalities of disinvestment of Govt, equity in Public Sector Undertakings is normally through offer of shares in domestic as well as international markets with fixed price or through book-building exercise or by way of strategic sale.

- (c) No, Sir.
- (d) Does not arise.

#### **Disinvestment of Government Equity In PSUs**

697. SHRI GAYA SINGH:

SHRI GURUDAS DAS GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) the targets fixed for the disinvestment of Government equity in Public Sector Undertakings, year-wise since the policy was started;

(b) the attainment in each of these years; and

(c) the names of the public sector companies whose equity was disinvested and to what extent in each case?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) The budget estimates and the amount received through disinvestment since 1991-92 are as follow:—

Year	Target (Rs. in Crores)	Amount raised (Rs. in Crores)
1991-92	2500	3038
1992-93	2500	1913
1993-94	3500	Nil
1994-95	4000	4843
1995-96	7000	362
1996-97	5000	380
1997-98	4800	902
1998-99	5000	5371