

Awarding of shares of Andhra Pradesh Gas Power Corporation

†597. SHRI LALIT KISHORE CHATURVEDI: Will the Minister of FINANCE be pleased to state:

(a) the basis of awarding share of Andhra Pradesh Gas Power Corporation to Sterlite at the time of acquisition of Hindustan Zinc Limited by it through Twin Star Group in 2003;

(b) the number of shares sold to leading companies apart from this in the open market alongwith the names of the companies and rate of the shares so sold;

(c) the basis of determining the sale price in the open market and what was the market price of these shares at that time; and

(d) the role of Government in selling these shares to Sterlite/Vedant?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI. S. PALANIMANICKAM): (a) Government of India has not awarded or sold any share(s) of Andhra Pradesh Gas Power Corporation Limited (APGPCL) to Sterlite or to any other company or entity. In April 2002, Government of India disinvested 26% of the paid up equity share capital of M/s Hindustan Zinc Limited alongwith transfer of management control in favour of M/s Sterlite Opportunities and Ventures Limited, the Strategic Partner. At that time Hindustan Zinc Limited held 4882960 equity shares of APGPCL representing 6.698% of its paid up capital.

(b) to (d) In view of reply to part (a) above, do not arise.

Coordination of ADB with States

598. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether the ADB is coordinating with the State and Central Government in working through four components-livelihood, transportaion, rural and muncipal infrastructure and capacity building and implementation assistance; and

(b) if so, the complete details and the present status thereof?

†Original notice of the question was received in Hindi.