

for almost all other major economies. As per the World Economic Outlook (WEO) October 2019 published by IMF, India's growth forecast for 2019-20 is 6.1 per cent. WEO projects Indian economy to grow at 7.0 per cent in 2020. India thus remains one of the fastest growing economies amongst the G20 countries and 34 OECD countries.

(c) Government is committed to boosting the economic growth and welfare of the people. To this end various measures are announced on a continuous basis. Introduction of Insolvency and Bankruptcy Code (IBC) in 2016 is a significant step towards cleaning and strengthening the financial system of the country. Implementation of Goods and Services Tax in 2017 stands out as the most important measure for improving ease of doing business in the country. Make-in-India programme is a major initiative towards increasing the indigenous capacity of the country to produce world class goods and services. Continuous liberalization has resulted in record and unprecedented inflows of foreign direct investment into the country. And all along Government has kept inflation low, fiscal spending disciplined and current account deficit manageable to ensure macroeconomic stability so necessary to sustaining a healthy investment climate in the country. More recently, Government has cut corporate tax rate from 30 per cent to 22 per cent to boost investment activity in the country. In particular, the corporate tax rate has been cut to 15 per cent for new domestic manufacturing companies, which is amongst the lowest in the world. This complements a cut in the repo rate by 135 basis points during 2019 by the Reserve Bank of India and mandating of banks to link their lending rates with external benchmarks for reducing the cost of capital for investors. Government has also extended PM Kisan scheme to include all farmers, which will boost rural consumption.

Disinvestment of PSUs

2431. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has decided for the disinvestment of a number of PSUs to a strategic partner;
- (b) if so, the details thereof;
- (c) whether Government has appointed any agency for true valuation of BPCL and its assets; and

- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) The Government has given 'in-principle' approval for strategic disinvestment of 33 CPSEs including subsidiaries, Units and Joint Ventures with sale of majority stake of Government of India and transfer of management control. List of CPSEs, Subsidiaries, Units and Joint Ventures for which Government has given 'in-principle' approval for strategic disinvestment is given in the Statement (*See below*).

(c) and (d) As per the extant procedure for strategic disinvestment, intermediaries *viz.* Transaction Advisor, Legal Advisor and Asset valuer, etc. are appointed for providing advisory services and to assist the Government in the strategic disinvestment transactions. The Appointment of Transaction Advisor, Legal Advisor and Asset valuer for strategic disinvestment of BPCL is under process.

Statement

CPSEs, including Subsidiaries, Units and Joint Ventures for which Government has given 'in-principle' approval for strategic disinvestment

(i) Transactions Completed

1. Hindustan Petroleum Corporation Limited
2. Rural Electrification Corporation Limited (REC)
3. Hospital Services Consultancy Ltd. (HSCC)
4. National Project construction corporation (NPCC)
5. Dredging Corporation of India

(ii) Transactions in process

1. Project and Development India Ltd.
2. Hindustan Prefab Limited (HPL).
3. Engineering Project (India) Ltd.
4. Bridge and Roof Co. India Ltd.
5. Pawan Hans Ltd.

6. Hindustan Newsprint Ltd. (subsidiary)
7. Scooters India Limited
8. Bharat Pumps and Compressors Ltd.
9. Hindustan Fluorocarbon Ltd. (HFL) (sub.)
10. Central Electronics Ltd.
11. Bharat Earth Movers Ltd. (BEML)
12. Ferro Scrap Nigam Ltd. (sub.)
13. Cement Corporation of India Ltd. (CCI)
14. Nagarnar Steel Plant of NMDC
15. Alloy Steel Plant, Durgapur; Salem Steel Plant; Bhadrawati units of SAIL
16. Air India and its five subsidiaries and one JV.
17. HLL Life Care
18. Indian Medicine and Pharmaceuticals Corporation Ltd. (IMPCL)
19. Karnataka Antibiotics
20. Kamrajar Port
21. Indian Tourism Development Corporation (ITDC)
22. Hindustan Antibiotics Ltd. (HAL)
23. Bengal Chemicals and Pharmaceuticals Ltd. (BCPL)

(iii) Recent 'in principle' approval for strategic disinvestment

1. (I) Bharat Petroleum Corporation Ltd. (except Numaiigarh Refinery Limited)
(II) BPCL stake in Numaiigarh Refinery Limited to a CPSE strategic buyer.
2. Shipping Corporation of India (SCI)
3. Container Corporation of India (CONCOR)
4. THDC India Limited (THDCIL)
5. North Eastern Electric Power Corporation Limited (NEEPCO)