

Union Budget following extant guidelines including utilization of funds during previous years.

**Strategic disinvestment of State-owned companies**

196. SHRI G. C. CHANDRASHEKHAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government is planning for aggressive strategic disinvestment of several State-owned companies and also reduce its stakes in many PSUs to raise funds to offset the massive revenue loss due to recent Corporate Tax cut;

(b) if so, the details thereof;

(c) whether Government has planned to sell its entire stake in BPCL, Container Corporation, Shipping Corporation or India etc.;

(d) if so, the details thereof;

(e) whether Government has appointed consultant and merchant bankers for arriving at valuation of these strategic disinvestment proposals;

(f) if so, the details thereof;

(g) other steps being taken by Government in this regard?

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 28 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).

Besides, in certain other CPSEs, policy of minority stake sale without transfer of management control through various SEBI approved methods, are being followed in order to unlock the value, promote public ownership and higher degree of accountability.

(c) CCEA is mandated to approve strategic disinvestment of CPSEs. There is no approval yet of the CCEA with regard to strategic disinvestment of Bharat Petroleum Corporation Limited (BPCL), Container Corporation and Shipping Corporation of India.

(d) to (g) Do not arise in view of (c) above.

***Statement***

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

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1. Project & Development India Ltd.
  2. Hindustan Prefab Limited (HPL).
  3. Hospital Services Consultancy Ltd. (HSCC)
  4. National Project construction corporation (NPCC)
  5. Engineering Project (India) Ltd.
  6. Bridge and Roof Co. India Ltd.
  7. Pawan Hans Ltd.
  8. Hindustan Newsprint Ltd. (subsidiary)
  9. Scooters India Limited
  10. Bharat Pumps & Compressors Ltd.
  11. Hindustan Fluorocarbon Ltd. (HFL) (sub.)
  12. Central Electronics Ltd.
  13. Bharat Earth Movers Ltd. (BEML)
  14. Ferro Scrap Nigam Ltd.(sub.)
  15. Cement Corporation of India Ltd. CCI
  16. Nagarnar Steel Plant of NMDC
  17. Alloy Steel Plant, Durgapur; Salem Steel Plant; Bhadrawati units of SAIL
  18. Air India and its five subsidiaries and one JV.
  19. Dredging Corporation of India
  20. HLL Life Care
  21. Indian Medicine & Pharmaceuticals Corporation Ltd. (IMPCL)
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22. Karnataka Antibiotics
  23. Kamrajar Port
  24. Indian Tourism Development Corporation (ITDC)
  25. Rural Electrification Corporation Limited (REC)
  26. Hindustan Petroleum Corporation Limited
  27. Hindustan Antibiotics Ltd. (HAL)
  28. Bengal Chemicals and Pharmaceuticals Ltd. (BCPL)
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**Exchange of information with FTA**

197. SHRI G.C. CHANDRASHEKHAR: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has received the first tranche of details about financial accounts of its residents in Swiss banks;
- (b) if so, the details thereof and Government's reaction thereto;
- (c) whether the Switzerland's Federal Tax Administration (FTA) has exchanged information on financial accounts within the framework of global standards on Automatic Exchange of Information (AEOI);
- (d) if so, the details thereof;
- (e) whether the data received by India can be quite useful for establishing a strong prosecution case against those who had any unaccounted wealth; and
- (f) if so, the details thereof including the steps being taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) Yes Sir. The financial account information for calendar year 2018 in respect of Indian tax residents has been received from Switzerland in September, 2019. The use and disclosure of the information is governed by the confidentiality provisions of the multilateral Convention on Mutual Administrative Assistance in Tax Matters (MAC).