

The asset monetisation of identified assets is to be carried out through a competitive bidding process. The completion of the process depends on market conditions and investment interest. There is no specific revenue target from asset monetisation.

Disinvestment of CPSUs

2616. SHRI MANAS RANJAN BHUNIA: Will the Minister of FINANCE be pleased to state:

- (a) whether Government is planning to disinvest the different CPSUs;
- (b) if so, the planning of disinvestment;
- (c) how many CPSUs and what are the CPSUs going to be disinvested; and
- (d) how much fund would be procured from this disinvestment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) The Government is following a policy of disinvestment through minority stake sale and Strategic disinvestment. Strategic Disinvestment implies substantial sale of Government shareholding of a CPSE along with transfer of management control. The policy of strategic disinvestment is followed in respect of the CPSEs which are not 'priority sector'. For this purpose, NITI Aayog has been mandated to identify such CPSEs based on the criteria of (i) National Security; (ii) Sovereign functions at arm's length, and (iii) Market imperfections and Public Purpose.

In certain other CPSEs, policy of minority stake sale without transfer of management control through various SEBI approved methods, is being followed in order to unlock the value, promote public ownership and higher degree of accountability. The various modes of disinvestment commonly used for minority stake sale include Initial Public Offer (IPO), Offer for Sale (OFS), Buyback of Shares and Exchange Traded Funds (ETF).

(c) So far, the Government has given 'in-principle' approval for strategic disinvestment of 34 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 Statement (See below). This includes profit making as well as loss making CPSEs.

Besides, transactions related to Buyback, OFS, IPO etc. in approved CPSEs are at different stages.

(d) During the current Financial Year (2019-20), as against the Revised Estimate of ₹ 65,000 crore, a sum of ₹ 35,537.32 crore has been realized (till 12.3.2020) as disinvestment proceeds. The actual disinvestment proceeds may depend on market conditions and investors' interest.

Statement

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

(a) 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

(b) Transactions in process

1. Project & 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 & 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 & 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)

* Subsequently, CCEA has given 'in-principle' approval for closure of the Company.

3. **Recent 'in principle' approval for strategic disinvestment**

1. (a) Bharat Petroleum Corporation Ltd. (except Numaligarh Refinery Limited)
(b) BPCL stake in Numaligarh 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)
6. Neelachal Ispat Nigam Limited (NINL)

**Charging higher interest rate on home loans
by NBFCs in Karnataka**

2617. SHRI B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state: