

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT

RAJYA SABHA

UNSTARRED QUESTION NO. 2931

TO BE ANSWERED ON TUESDAY, MARCH 29, 2022

8 Chaitra, 1944 (Saka)

Disinvestment of PSUs, ports, airports, etc.

2931 **Shri Kumar Ketkar:**

Will the Minister of FINANCE be pleased to state:

- (a) the list of PSUs, ports, airports, mines, etc. which were fully or partially owned by Government and which have been fully or partially privatized since May 2014 with details such as year of privatization, operational revenue in last three financial years before disinvestment, operational profit / loss in the last three financial years before disinvestment and the reasons for disinvestment; and
- (b) the name of the top three bidders of each PSU and the amount of bid and name of the final bidder?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KISHANRAO KARAD)

- (a) to (b) Privatisation implies substantial sale of Government shareholding of a PSE, along with transfer of management control, to a private entity. Since 2014, Air India has been privatized (in January, 2022). Privatisation of Air India has been completed as per the disinvestment policy of the Government. Operational revenue and operational loss of Air India for the last three years are at **Annexure-I**.

Two Bidders were qualified for the final stage. Details of the two bidders and the amount of their respective bids is at **Annexure-II**. M/s Talace Pvt. Ltd. (wholly owned subsidiary of M/s Tata Sons Pvt. Ltd.) was the highest bidder.

Further, some airports of Airports Authority of India (AAI) and some berths of public sector Major Ports have been awarded to private sector entities through concession agreements under Public Private Partnership (PPP).

Annexure-I to Rajya Sabha Unstarred Question No.2931 for 29.03.2022.

Operational revenue and operational loss of Air India for the last three years

(Rs. in crore)

| Year | Operational revenue | Operational loss |
|-------------|----------------------------|-------------------------|
| 2018-2019 | 25,508.82 | 4,685.24 |
| 2019-2020 | 27,710.61 | 4,660.31 |
| 2020-2021 | 10,343.30 | 4,903.66) |

Annexure-II to Rajya Sabha Unstarred Question No.2931 for 29.03.2022.

Details of the bidders and the amount of their respective bids for Air India privatization

| Name of the Bidders | Amount of Bid |
|---|--|
| M/s Talace Pvt. Ltd. (wholly owned subsidiary of M/s Tata Sons Pvt. Ltd.) | Enterprise Value of Rs. 18,000 crore with a retention of debt in AI + AIXL of Rs 15,300 crore (85% of EV quoted) and the cash component of Rs 2,700 crore (15% of EV quoted). |
| Consortium led by Mr. Ajay Singh | Enterprise Value of Rs. 15,100 crore with a retention of debt in AI + AIXL of Rs Rs.12,835 crore (85% of EV quoted) and the cash component of Rs 2,265 crore (15% of EV quoted). |