

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:3378
ANSWERED ON:11.12.2001
ACTION PLAN FOR DISINVESTMENT
ANANTRAO GUDHE;VILAS BABURAO MUTTEMWAR

Will the Minister of DISINVESTMENT be pleased to state:

- (a) Whether the Government have recently reviewed the progress of disinvestment plan for the current year;
- (b) if so, the details thereof, PSU-wise;
- (c) the details of effective time bound action plan under implementation/proposed for disinvestment, identified and estimates of fund mobilization during the current year and the next three years, years-wise;
- (d) the details of PSUs; and
- (e) the details of recent Action Plan/Fresh policy initiatives proposed/under consideration?

Answer

MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY)

(a) & (b) Government reviews the progress of disinvestment in PSUs periodically. Out of the companies proposed for disinvestment, the tight time schedule for the following companies, slated for disinvestment in this financial year, is being constantly monitored: Bharat Heavy Plates & Vessels Ltd. (BHPV), IBP Co. Ltd. Indian Petrochemicals Corporation Ltd. (IPCL), India Tourism Development Corporation (ITDC), Instrumentation Control Valves Ltd. (ICVL), Jessop & Co. Ltd., Maruti Udyog Ltd., NEPA Ltd. Hindustan Zinc Ltd Hotel Corporation of India Ltd., and Videsh Sanchar Nigam Ltd. (VSNL).

Disinvestment transaction has already been completed in respect of HTL Limited and CMC Limited and for certain hotels of ITDC & Hotel Corporation of India Ltd. during the current financial year.

(c), (d) & (e) The other companies for which disinvestment process is being implemented are : Air India Ltd. (AI), Engineering Project (India) Ltd. (EPIL), Hindustan Cables Ltd. (HCL), Hindustan Organic Chemicals Ltd. (HOCL), Hindustan Salts Ltd., Indian Airlines Ltd. (IA), Instrumentation Ltd., Madras Fertilizers Ltd. (MFL), Minerals and Metal Trading Corporation of India Ltd. (MMTC), Nation Fertilizers Ltd. (NFL), Paradeep Phosphates Ltd. (PPL), sponge Iron India Ltd. (SILL), State Trading Corporation of India Ltd. (STC), Tungbhadra Steel Products Ltd. (TSPL), MECON Ltd. and National Aluminium Company Ltd. (NALCO).

Proper estimate of fund mobilization cannot be made for the current year and next three years since the receipts from disinvestment depend on many factors. However, every action is being taken to expedite the process of disinvestment and meet the targets. In doing so, the procedures for disinvestment are being constantly refined.