

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:319
ANSWERED ON:19.02.2003
AMOUNT COLLECTED THROUGH DISINVESTMENT
PARSURAM MAJHI

Will the Minister of DISINVESTMENT be pleased to state:

- (a) the amount collected through disinvestment during 2000-01, 2001-2002 and 2002-2003;
- (b) the target set for disinvestment in those years;
- (c) whether the target has been achieved; and
- (d) if not, the reasons therefor?

Answer

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHF SHOURIE)

(a)&(b) The target and the amount realised through disinvestment during the last three years and the current year are as follows:

Year	Target	Amount Realised
	(Rs. In	crore)

1999-2000	10,000	1,829.14
2000-2001	10,000	1,868.73
2001-2002	12,000	5,632.25 #
2002-2003	12,000	3,342.06

Inclusive of dividend, special dividend, dividend tax, transfer from surplus cash reserves and lease rent etc.

(c)&(d) Implementation of the disinvestment programme depends on a variety of factors including market conditions, industry wise business cycle fluctuations, interest of the prospective bidders, the adequacy of the price bid etc. In view of this, it is not always possible to meet the annual targets. Moreover Government does not sell its equity holding in distress. In cases where the value of land and buildings is significant, often the delay occurs because the property rights are unclear and legally establishing these property rights takes time, though it is necessary to do so to maximize the realisable value.