

**GOVERNMENT OF INDIA
MINES
LOK SABHA**

UNSTARRED QUESTION NO:282
ANSWERED ON:22.07.2003
PRIVATIZATION OF PUBLIC SECTOR UNITS
AVSM, BRIG.(RETD.) KAMAKHYA PRASAD SINGH DEO

Will the Minister of MINES be pleased to state:

- (a) whether the government propose to privatize some public sector units under his Ministry;
- (b) if so, the details thereof and the reasons therefor; and
- (c) the present status of those PSUs?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF MINES (SHRI RAMESH BAIS)

- (a) Yes, Sir.
- (b) Disinvestment in public sector undertakings is being done as per the declared policy of the Government to bring down the Government held equity in non-strategic PSUs to 26% or lower on a case to case basis.
- (c) Government has decided to disinvest its entire equity holding (98.95%) in Hindustan Copper Ltd. The transaction agreements for disinvestment have been finalised and the financial bids will now be invited from the Qualified Interested Parties(QIPs). As regards Mineral Exploration Corporation Ltd. (MECL), Government has decided to disinvest its 100% equity in MECL in favour of a strategic partner with transfer of management control. The disinvestment status of National Aluminium Company Ltd. is being reviewed.