

**GOVERNMENT OF INDIA  
DISINVESTMENT  
LOK SABHA**

STARRED QUESTION NO:334  
ANSWERED ON:13.08.2003  
DISINVESTMENT OF SCI  
IQBAL AHMED SARADGI

**Will the Minister of DISINVESTMENT be pleased to state:**

- (a) whether the Cabinet Committee on Disinvestment has decided to invite fresh Expressions of Interest (EOIs) for 51% SCI equity;
- (b) if so, whether the earlier FDI cap of 25% stake set for SCI has been removed;
- (c) whether this would imply that foreign lines can bid for 51% stake - or majority stake - in SCI; and
- (d) if so, the extent to which it has been helpful for the shipping industry?

**Answer**

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

(a) Yes, Sir.

(b) Yes, Sir.

(c) Yes, Sir.

(d) The removal of the earlier cap on FDI participation, will bring the terms of the SCI disinvestment in conformity with the existing FDI policy for the shipping sector.