

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1376
ANSWERED ON:08.03.2002
APPROVAL TO DVEST UTI HOLDINGS
ANANDRAO ADSUL

Will the Minister of FINANCE be pleased to state:

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- (a) whether the Unit Trust of India has sought the approval of the Government to divest its holdings in five companies;
- (b) If so, the details of those companies;
- (c) whether the proposal has been approved by the Government; and
- (d) if so, the time by which a final decision in this regard is likely to be taken?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

- (a) The Unit Trust of India (UTI) is not required to seek Government approval for its investment/divestment decisions. Such decisions are made on the basis of UTI's own commercial judgement.
- (b), (c) & (d): Do not arise in view of (a) above.