

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:4245

ANSWERED ON:17.12.2002

DISINVESTMENT OF PSUs

JYOTIRADITYA MADHAVRAO SCINDIA;RAM SINGH KASWAN;RAMCHANDRA PASWAN;RAMDAS RUPALA GAVIT;SUSHIL KUMAR SAMBHAJIRAO SHINDE;VSM (RETD.) COL. CHOUDHARY

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government/Cabinet Committee on Disinvestment have cleared the proposals of some PSUs recently particularly Shipping Corporation of India, Hindustan Petroleum Corporation Limited and Bharat Petroleum Corporation Ltd.;

(b) if so, the details thereof;

(c) whether the Government have invited bids for privatising these PSUs;

(d) if so, the details thereof; and

(e) the financial position of each of the said PSUs during the last three years?

Answer

THE MINISTER OF DISINVESTMENT, MINISTER OF DEVELOPMENT OF NORTH EASTERN REGION AND MINISTER OF COMMERCE AND INDUSTRY (SHRI ARUN SHOURIE):

(a) and (b) In December, 2001, Government had decided to disinvest 51% of its equity out of 80.12% in Shipping Corporation of India (SCI) through strategic sale and in the event of the Strategic Partner being a Joint Venture/Consortium, the foreign equity holding, if any, shall not exceed 25%. In February, 2002, Government had decided 'in principle' to disinvest in BPCL/ HPCL through strategic sale with the modalities to be worked out through consultations between the different ministries concerned on which several options are available. Government has decided on 6.12.2002 to disinvest Hindustan Petroleum Corporation Limited (HPCL) through strategic sale and Bharat Petroleum Corporation Limited (BPCL) through sale of shares to the public. The Government has also decided to allot in both the cases, a specific percentage of shares to the employees of the two companies at a concessional price.

(c) and (d) In respect of SCI, Expression of Interests have been invited. Bids are yet to be invited. In respect of HPCL & BPCL, Government have not issued advertisement inviting Expression of Interests.

(e) The financial position of SCI, HPCL & BPCL during the last three years, as per Public Enterprises Survey 2000-2001, are given below: