

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1094
ANSWERED ON:24.10.2008
DISINVESTMENT OF PSUs
Thakur Shri Anurag Singh

Will the Minister of FINANCE be pleased to state:

(a) the amount realised and invested so far out of disinvestment made in the various Public Sector Undertakings (PSUs), sector-wise; and

(b) the total number of employees and officers rendered surplus on account of disinvestments carried out so far in the various public sector departments?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (S.S. PALANIMANICKAM)

(a) Total proceeds from disinvestment in various Central Public Sector Undertakings from 1991-92 till date are Rs.53,423.03 crore. The details are given in Annex-1.

The National Investment Fund was set up on 23rd November, 2005 with the objective of crediting disinvestment proceeds from Central Public Sector Undertakings. Disinvestment proceeds prior to the setting up of National Investment Fund were credited to the Consolidated Fund of India. The disinvestment proceeds so far credited into the National Investment Fund are RS.1814.45 crore.

(b) The agreements entered into between the Government and the Strategic Partner in respect of disinvestment through strategic sale of Central Public Sector Undertakings/units of Central Public Sector Undertakings concluded during the years 1999-2000 to 2003-2004, inter-alia, provided that the employees of the Company on the date of the agreement would continue to be in the employment of the Company concerned, and also that the Strategic Partner shall not retrench any of the employees for a period of one year from the Closing/Transfer Date, other than any dismissal or termination in accordance with the applicable staff regulations and standing orders of the Company or applicable laws. Furthermore, the agreements also provided appropriate protection of the terms and conditions of employment of the employees. There have been no strategic sales after 2003-04.