

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2963

ANSWERED ON:24.07.2009

DISINVESTMENT

Naik Dr. Sanjeev Ganesh;Owaisi Shri Asaduddin;Rao Shri Kavuri Samba Siva;Singh Shri Dushyant;Sule Supriya

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

(a) whether the Government proposes to speed up the disinvestment process with a view to reducing fiscal deficit; and

(b) if so, the details thereof?

**Answer**

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

(a)&(b) As announced in the President's Address to Joint Session of Parliament on 4th June 2009 and reiterated by the Minister of Finance in his Budget Speech on 6th July, 2009 the policy of the Government is to develop people-ownership of public sector undertakings while ensuring that government equity does not fall below 51% and Government retains management control of the company. The cases of disinvestment would be decided on a case by case basis. The process of Initial Public Offerings in NHPC Limited and Oil India Limited are already in progress. The receipts from the disinvestment would be channelised into National Investment Fund.