

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2212
ANSWERED ON:05.12.2014
DISINVESTMENT SCHEDULE OF PSU
Rao (Avnithi) Shri Muthamsetti Srinivasa

Will the Minister of FINANCE be pleased to state:

- (a) whether the disinvestment schedule of any Public Sector Undertakings (PSUs) has been affected due to natural calamity;
- (b) if so, the details thereof and the action taken thereon by the Government during each of the last three years and the current year, PSU-wise; and
- (c) the measures taken or proposed to be taken to achieve the target of disinvestment, PSU-wise?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

(a) to (c) The Cabinet Committee on Economic Affairs (CCEA) in its meeting held on 24/01/2012, had approved the proposal for disinvestment of 10% paid-up equity of Rashtriya Ispat Nigam Ltd. (RINL) out of GoI shareholding of 100% through Initial Public Offer (IPO). Draft Red Herring Prospectus (DRHP) for RINL IPO was filed with SEBI on 19/09/2014. However, RINL has informed that due to cyclone 'Hudhud' there is damage to their plant. RINL is assessing the damage and thereafter new timeline for the IPO of RINL will be drawn up.