

**GOVERNMENT OF INDIA  
DISINVESTMENT  
LOK SABHA**

UNSTARRED QUESTION NO:1351  
ANSWERED ON:26.02.2003  
DISINVESTMENT OF PSUS  
K. MURALEEDHARAN

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

- (a) the details of PSUs which were disinvested during the last three years;
- (b) the total revenue collected by the Government by way of disinvestment of these PSUs; and
- (c) the number of PSUs proposed to be disinvested during the year 2003-2004?

**Answer**

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHF SHOURIE)

(a) & (b) Details are given in the Annexure.

(c) Disinvestment is in progress in 45 public sector undertakings in respect of which disinvestment decision has been taken. Disinvestment is a continuous process which is dependent on a number of market related external factors which may cause delay. It is not possible to exactly identify which PSU will be disinvested in the next year.

Annexure referred to in reply to Lok Sabha Unstarred Question No.1351 for answer on 26th February, 2003 by Shri K. Muraleedharan regarding disinvestment of PSUs.

Amount realised through disinvestment during 1999-2000 to 2002-2003

Disinvestment proceeds realised during 1999-2000

Name of PSUs            Proceeds realised (Rs in crore)

1. Modern Food Industries (India) Ltd. - Strategic sale	105.45
2. BALCO Financial Restructuring	244.42
Total	349.87

Disinvestment proceeds realised during 2000-01

1. Bharat Aluminium Company Ltd. (BALCO)	551.50
2. Bongaigaon Refineries & Petrochemicals Ltd. (BRPL)	148.80
3. Madras Refineries Ltd. (Chennai Petroleum Corporation Ltd.)	509.33
4. Kochi Refineries Ltd. (KRL)	659.10
Total	1868.73

Disinvestment proceeds realised during 2001-02

1. HTL Ltd.	55.00
2. CMC Ltd.	152.00
3. India Tourism Development Corporation	
i) Ashok Bangalore	39.41\$
ii) Bodhgaya Ashok	1.81
iii) Hassan Ashok	2.27
iv) Madurai Ashok	4.97
v) TBABR, Mamallapuram	6.13
vi) Agra Ashok	3.61
vii) Laxmi Vilas Palace, Udaipur	6.77
viii) Qutub Hotel, New Delhi	34.46
ix) Lodhi Hotel, New Delhi	71.93

Sub-total 171.36

4. Hotel Corporation of India

i) Juhu, Mumbai	153.00
ii) Rajgir	6.51

Sub-total 159.51@

5. IBP Ltd.	1,153.68
6. Videsh Sanchar Nigam Ltd.	3,689.00@@

7 State Trading Corporation of India Ltd. 40.00#

8. Minerals and Metals Trading Corporation of India Ltd. 60.00#

9. Paradeep Phosphates Ltd. 151.70

Total 5,632.25

Annexure contd.

Disinvestment proceeds realised during 2002-2003

Name of PSUs Proceeds realised (Rs in crore)

1. Hindustan Zinc Ltd.	445.00
2. Maruti Udyog Nigam Ltd.	1000.00
3. Indian Petrochemicals Corporation Ltd. (IPCL)	1491.00

4. Hotel Corporation of India (HCL)

i) Centaur Hotel Airport, Mumbai 83.00

5. ITDC Hotels

i) Airport Ashok, Kovalam 40.39

ii) Manali 3.65

iii) Khajuraho 2.19

iv) Varanasi 8.38

v) Aurangabad 16.50

vi) Kanishka 92.37

vii) Inderprastha 43.39

viii) Chandigarh Project 17.27

ix) Ranjit 29.28

x) Airport Kolkata 19.39

6. Modern Food Industries (India) Ltd. (residual share) 44.07

7 Hindustan Zinc Ltd. (Disinvestment of shares in favour of employees) 6.18

Total 3,342.06

@ Proceeds to go to Air India

@@ Includes dividend of Rs.755 crore and special interim dividend and dividend tax of Rs.1,495 crore.

# Transfer of cash reserves

\$ Inclusive of Minimum Guaranteed Annual Payment (MGAP), Security Deposit and Business Transfer Consideration etc.