

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2609
ANSWERED ON:17.03.2006
DISINVESTMENT OF NATIONAL MINERAL DEVELOPMENT CORPORATION
Gangwar Shri Santosh Kumar

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has decided to disinvest the National Mineral Development Corporation(NMDC);
- (b) if so, the scheme formulated by the Government keeping in view the interests of the staff working in it; and
- (c) the details thereof?

Answer

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

(a) to (c): The Government has recently decided to disinvest 15% out of its equity shareholding of 98.384% in National Mineral Development Corporation Limited through `Offer for Sale` in the domestic market through book building process. At present, the process of selection of Book Runners-cum-Lead Managers is in progress.