

More CPSEs to go on the block, Govt starts process

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The Government has initiated discussions on disinvestment/closure of various Central Public Sector Undertakings (CPSEs) under two ministries and three departments.

The CPSEs include those under the Ministries of Housing & Urban Affairs and Health & Family Welfare, and the Departments of Pharmaceuticals, Telecommunications and Fertilisers.

Three meetings of Committees of Group of Officers were held, a report by the Department of Public Enterprises said.

A senior official said no name has been finalised, though the strategic disinvestment process has been initiated for some of them, such as HLL Life Care.

There are 27 CPSEs under these departments and min-

No name has been finalised though the process has been initiated for some such as HLL Life Care, said a senior official



STAGE SET. The sale will be implemented through open competitive bidding.

istries, including nine under the Fertiliser Department. Some of the CPSEs are making huge losses. Discussions are on under the new CPSE policy, which prescribes closure or disinvestment in non-strategic sectors.

TIMELINE

All the above-mentioned ministries/departments are part of non-strategic sectors.

The process of closure and disposal of immovable assets will be completely delinked. While leasehold lands will be returned to the States, freehold lands will be transferred to a Special Purpose Vehicle, for disposal.

A timeline of 7 months and 45 days has been prescribed to complete the process of closure.