

Govt to reassess interest of bidders in SCI, BEML, others

Concor, BPCL On Backburner; IDBI Sale Likely In FY25: Dipam Secy

Surojit Gupta & Sidhartha | TNN

New Delhi: Govt will reassess interest from bidders in a clutch of public sector companies that were to be privatised, including Shipping Corporation and BEML, but Concor and BPCL are no longer on the table for now, a top official said on Friday.

Tuhin Kanta Pandey, secretary in the department of investment and public asset management (Dipam), also said data room access would be id to IDBI Bank bidders after RBI sent its "fit and proper" assessment, as reported first by **TOI** last week, and govt hopes to complete the sale by the year-end. "We will undertake a review of all the transactions, which are pending, whether bidder interest will continue," Pandey told **TOI** in an interview, adding that entities such as HLL and NMDC Steel are also in the list.

Transactions, such as

HLL & NMDC STEEL ALSO ON THE LIST

- No target has been fixed for raising revenues from disinvestment or privatisation
- The receipts budget for 2024-25 puts the figure under miscellaneous capital receipts
- Besides Shipping Corporation and BEML, entities such as HLL and NMDC Steel are also on selloff list

On IDBI Bank sale

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—Tuhin Kanta Pandey | DIPAM SECY



Shipping Corporation and BEML, have been in the pipeline for almost four years and their fate remains uncertain.

Concor and BPCL sale had been put off due to opposition from railways and petroleum ministries.

"I won't really conjecture at this stage. Our effort will be to see that they are successfully done. The plan has not been shelved," the secretary said

when asked whether privatisation plan for these companies had been put off.

He said transactions, which are in an advanced stage and had moved ahead with bidders and due diligence underway, would be taken up. Finance minister Nirmala Sitharaman had told **TOI** in an interview that govt will honour the plans that have been approved.

Pandey is confident about the IDBI Bank transaction, which has been pending for a significant period, going through probably in the current year. "We will make substantial progress. We hope that financial bids would be available. It is in a fairly advanced stage. Early next month, we can start virtual data room access," said Pandey.

Govt has also moved away from fixing any target for raising revenues from privatisation and steered clear of mentioning disinvestment or privatisation in the Budget documents. The receipts budget for 2024-25 puts the figure under miscellaneous capital receipts. Pandey said that on asset monetisation, NHAH was quite active and had raised significant amounts but railways was not found to be that active. The ministry of tourism is working on a PPP model for Hotel Ashoka in the national capital, he said.