Divestment, monetisation goal at ₹80k cr

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The Union Budget 2026-27 has set a target of ₹80,000 crore under miscellaneous capital receipts, which includes sale of shares in public sector undertakings (PSUs) and asset monetisations. However, in the financial year 2025-26 (FY26), the government fell short of its budgeted target of ₹47,000 crore, prompting a sharp downward revision to ₹33,837 crore in the Revised Estimates (RE).

"The intent is that we will have a very strong asset monetisation plan in place. In the previous year's Budget, the finance minister had announced that there will be a pipeline prepared. We hope to reap the dividend from that," Anuradha Thakur, secretary, Department of Economic Affairs, said in the post-budget press conference.

Since FY24, the government has moved away from announcing a standalone disinvestment number, instead, they have clubbed proceeds from stake sales and asset monetisation under miscellaneous capital receipts. "We must keep in mind that we follow a composite strategy. Disinvestment and closures should be seen together as part of it, which enhances or increases the participation and efficiency of the private sector. As part of that strategy, whatever in-principle approvals we have obtained for both disinvestment and closure, (for) about 50 (firms), half of them have already been completed, which means about 12 closures and 13 strategic disinvestment transactions, (and) the others are on track. That is why we keep an aspirational target and we are on track and fully committed to a logical conclusion," said Arunish Chawla, secretary, Department of Investment and Public Asset Management (DIPAM) in the post-budget press conference.

Dinesh Kumar Mittal, former financial services secretary, told *Business Standard* that the government's plans were in line with its stated policy direction. "The government has a clear plan to reduce its shareholding in various public sector enterprises, particularly in non-strategic sectors. This does not necessarily mean giving up control, as the government can retain up to 51 per cent ownership," he said.