

GOVERNANCE

Govt mulls new panel to hasten privatisation

SIDDHARTHA SINGH
February 16

THE GOVERNMENT IS considering setting up a body comprising of independent experts that will take over the role of privatising state-run companies once the government decides to divest, according to people with knowledge of the matter.

The panel will replace bureaucrats, who currently manage privatisation, as well as minority stake sales, the people said asking not to be identified because the discussions are private.

The proposal is at an early stage and a final decision hasn't been taken, they said.

An external panel will help accelerate the asset sale process and bypass red tape, according to the people. India still hasn't manage to find a buyer for debt-ridden Air India

ON THE TABLE



Panel to **replace bureaucrats**, who currently manage privatisation, minority stake sales



Proposal is at an **early stage** and a final decision hasn't been taken



External panel to **help accelerate asset sale process**, bypass red tape



Govt plans to raise **₹1.75 lakh crore** selling stakes in state-run companies in FY22



even after Prime Minister Narendra Modi's cabinet approved the sale in 2017.

Continued on Page 2

PSU stake sales: Govt mulls new panel to hasten privatisation

A finance ministry spokesman declined to comment.

Modi's administration earlier this month said it will keep a "bare minimum presence" by running companies in atomic energy, space and defense; transport and telecommunications;

power, oil and coal; banking and financial services, according to a notice on the department of investment and public asset management's website.

The government plans to raise ₹1.75 lakh crore selling stakes in state-run companies in the fiscal starting April 1, finance minister Nirmala Sitharaman said when she unveiled the Union Budget on February 1.

- Bloomberg