

Govt plans WAPCOS share sale by March 2022

PTI

feedback@livemint.com

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The initial public offering (IPO) of WAPCOS Ltd is likely to be launched by March-end, an official said.

The department of investment and public asset management (DIPAM) had in February floated tenders for engaging a registrar and an advertising agency for selling up to 25% stake in WAPCOS through an IPO.

Under the ministry of jal shakti, WAPCOS provides consultancy, and engineering, procurement and construction services in the field of water, power and infrastructure sectors. The company also provides its services abroad, including Afghanistan.

"There was some delay in the initial public offering due to the pandemic. The company is in the process of collecting data of its overseas operations, and we expect the valuation to be completed in couple of months," the official mentioned above told the *Press Trust of India*.

The government is also in the process of selling up to 25% stake in National Seeds Corporation (NSC) through an IPO, and has invited bids from advisors to assist it in the process.

The government has set an ambitious target of raising ₹1.75 trillion from divestment in 2021-22.

So far, the government has raised over ₹8,300 crore through stake sale in Axis Bank Ltd, National Mineral Development Corporation (NMDC) Ltd and HUDCO.