



■ Next Tranches of CPSE, Bharat 22 ETFs in Q4



NEW DELHI: The finance ministry is likely to come out with the next tranches of CPSE and Bharat-22 exchange-traded funds (ETF) in the previous quarter of the current financial year in its efforts to meet ambitious disinvestment target of over Rs 1 lakh crore. Based on the realisation of the disinvestment process in the three quarters, the decision on the next tranches of the ETFs would be taken during the January-March quarter, sources said. Accordingly, the quantum will be fixed as to how much to raise through the ETF mode to meet the target set for the current financial year, the sources added. The CPSE ETF was launched for the first time in March 2014. Thereafter, five tranches were offered in January 2017, March 2017, November 2018, March 2019, and July 2019. The ETF invests in 11 public sector companies, including ONGC, Coal India, Indian Oil Corporation, Oil India, GAIL, Engineers India Ltd and Container Corporation of India. The government raised Rs 11,500 crore from the last tranche of CPSE ETF floated in July. Bharat-22, introduced in 2017, has helped the government mop up about Rs 40,000 crore from this. The fourth tranche of this ETF floated in October was oversubscribed 12 times over base issue size of ₹2,000 crore. —PTI



Finance Ministry plans next tranches of CPSE, Bharat 22 ETFs in Q4

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NEW DELHI: The finance ministry is likely to come out with the next tranches of CPSE and Bharat-22 exchange-traded funds (ETF) in the previous quarter of the current financial year in its efforts to meet ambitious disinvestment target of over ₹1 lakh crore.

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The CPSE ETF was launched for the first time in March 2014. Thereafter, five tranches were offered in January 2017, March 2017, November 2018, March 2019, and July 2019.

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Another ETF, Bharat-22, introduced in 2017, has helped the government mop up about ₹40,000 crore from this. The fourth tranche of this ETF floated in October was oversubscribed 12 times over base issue size of ₹2,000 crore. However, the government decided to retain ₹4,368 crore from the offer.

The Central public sector enterprises that are part of the Bharat-22 ETF include ONGC, IOC, SBI, BPCL, Coal India and Nalco.

Bharat Electronics, Engineers India, NBCC, NTPC, NHPC, SJVNL, GAIL, PGCIL, NLC India, Axis Bank, ITC, REC, PFC, Bank of Baroda, Indian Bank and L&T are other constituents.

Only three public sector banks — SBI, Indian Bank and Bank of Baroda — figure in the Bharat-22 index.

The government has set a target of mobilising ₹1.05 lakh crore from disinvestment proceeds. *PTI*