

Parliamentary panel for strategic divestment of Central PSUs

Shishir Sinha
New Delhi

A Parliamentary panel has flagged the need for strategic divestment of Central Public Sector Undertakings (CPSUs) to lower the burden on the exchequer and improve the efficiency.

The government needs to prioritise divestment, the panel recommended.

The recommendations come at a time when the word 'divestment' has been dropped in the Budget documents and no specific targets have been fixed for divestment.

Rather, the nomenclature 'Miscellaneous Capital Receipts' has been used.

These receipts include money received on account of management of equity investments and public assets through various mechanisms.

The Department related Standing Committee on Finance, in its report on Demands for Grants for five departments of Finance Ministry (Economic Affairs, Expenditure, Public Enterprises and Investment and Public Asset Management) said: "With the discontinuation of divestment targets, the committee would like to press upon the im-

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portance that strategic divestment holds in the country, particularly in reducing the fiscal burden of the government and promoting efficiency."

Strategic divestment refers to transfer of majority stake along with management control of CPSE to private entity.

Last such action was taken in Neelachal Ispat Nigam Ltd, when it was handed over to Tata group.

It also urged the Ministry to ensure that divestment should not become any less of a priority and be carried out in the right spirit with the aim of enhancing operational efficiency and maximising long-term value for CPSEs and optimising re-



turns for the government.

REVISED APPROACH

The committee recorded the submission of the Finance Secretary, when he said that the government has actually revised a fixed target approach for divestment.

"From RE of 2023-24 as well the Budget of 2024-25, we do not have a fixed divestment target. There is a general entry called miscellaneous capital receipts under which divestment receipts as well as asset monetisation receipts to the extent they accrue to the Consolidated Fund of India

are accounted for.

"It will more like in the nature of what we can achieve and not a specific divestment target," he said.

HOLISTIC APPROACH

Adding to this, the Ministry said that divestment is an ongoing process, and timing and completion of transactions are contingent upon economic outlook, sectoral

trends, market conditions, investor interest and administrative feasibility.

Further, the the government has now focused on a holistic approach of public asset management which balances the objectives of value-creation and value unlocking in CPSEs to optimise returns for the government (and other minority stakeholders in listed companies) and divestment of CPSEs

as per the extant policy (minority stake sale and strategic divestment).

"Value creation in the CPSEs is being prioritised through a balanced policy of capital management of CPSEs based on consistent dividend policy and other measures and keeping in view the conditions prevailing in the market and investors sentiments for divestment," the Ministry said.

पीएनजी कनेक्शन कटने का डर दिखाकर युवती से ठगे 1.96 लाख

सोनीपत, 6 दिसंबर (हप्र)

एल्डिको काउंटी की रहने वाली युवती को झांसे में लेकर उनके खाते से 1.96 लाख रुपये निकाल लिए गये। पीड़िता को उनका पीएनजी कनेक्शन कटने का डर दिखा डेबिट कार्ड की जानकारी लेकर ठगी की गई। बहालगढ़ थाना पुलिस ने मुकदमा दर्ज कर लिया है। एल्डिको काउंटी निवासी सुनीता ने बहालगढ़ थाना पुलिस को

बताया कि उसके मोबाइल नंबर एक नंबर से कॉल आई थी। कॉल करने वाले ने अपना नाम प्रवीण मिश्रा बताया था। उसने कहा था कि उनके घर में लगे पाइपड नेचुरल गैस (पीएनजी) का पहला बिल जमा नहीं कराया गया है। अगर बिल जमा नहीं हुआ तो कनेक्शन काट दिया जाएगा। जिस उन्होंने डर के कारण बिल भरने के लिए अपने डेबिट कार्ड की डिटेल साइबर ठग को बता दी।

दैनिक ट्रिब्यून

Sat, 07 December 2024

<https://epaper.dainiktribune.com>

