

The undersigned is directed to say that it has been decided, with the approval of the Prime Minister, to revise the composition of the Cabinet Committee on Disinvestment.

2. The revised composition and functions of the Cabinet Committee on Disinvestment are as under :-

Composition

Prime Minister.
Shri L.K. Advani,
Deputy Prime Minister.
Shri K. Jana Krishnamurthy,
Minister of Law and Justice.
Shri Murasoli Maran,
Minister of Commerce and Industry.
Shri Ram Naik,
Minister of Petroleum and Natural Gas.
Shri Suresh Prabhu,
Minister of Power.
Shri Arun Shourie,
Minister of Disinvestment and Minister of
Development of North Eastern Region.
Shri Jaswant Singh,
Minister of Finance and Company Affairs.
Shri Yashwant Sinha,
Minister of External Affairs.
Shri K.C. Pant,
Deputy Chairman, Planning Commission.

The Minister of the Administrative Ministry concerned with the public sector enterprise, whose proposals come up for consideration will be invited for the meetings of the Committee.

Functions

- i) To consider the advice of the Core Group of Secretaries regarding policy issues relating to the disinvestment programme;
- ii) to decide the price band for the sale of Government shares through GDR/domestic capital market route prior to the book building exercise, and to decide the final price of sale in all cases;

- iii) to decide the final pricing of the transaction and the strategic partner in case of the strategic sales;
- iv) to decide on cases where there is disagreement between the recommendations of the Disinvestment Commission and the views of the Department of Disinvestment; and
- v) to approve the three year rolling plan and the annual programme of disinvestment every year.

Note: Decisions with respect of (ii) above may be taken by the Minister of Finance and Company Affairs, Minister of Power, Minister of Disinvestment and the Minister of the Administrative Ministry concerned with the public sector enterprise whose proposals come up for consideration.


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for Cabinet Secretary
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