
The undersigned is directed to say that it has been decided, with the approval of the Prime Minister, to revise the composition and functions of Cabinet Committee on Disinvestment as under :-

Composition

Prime Minister.
Shri Manohar Joshi,
Minister of Heavy Industries and
Public Enterprises.
Shri Ram Naik,
Minister of Petroleum and Natural Gas.
Shri Naveen Patnaik,
Minister of Mines and Minerals.
Shri Yashwant Sinha,
Minister of Finance.
Shri Sharad Yadav,
Minister of Civil Aviation.
Shri K.C. Pant,
Deputy Chairman, Planning Commission.
Shri Arun Jaitley,
Minister of State (Independent Charge) of
the Ministry of Information and Broadcasting
and Minister of State (Independent Charge)
of the Department of Disinvestment.

Special Invitee

Shri Arun Shourie,
Minister of State in the Ministry of Planning,
Minister of State in the Ministry of Statistics &
Programme Implementation and Minister of State in
the Department of Administrative Reforms and
Public Grievances of the Ministry of Personnel,
Public Grievances and Pensions.

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.

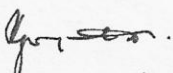
Functions

- i) To consider the advice of the Core Group of Secretaries regarding policy issues relating to the disinvestment programme;

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- 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, Minister of Heavy Industries and Public Enterprises, Minister of State (Independent Charge) of the Department of Disinvestment and the Minister of the Administrative Ministry concerned with the public sector enterprise whose proposals come up for consideration.


(P. Gopalakrishnan)
for Cabinet Secretary
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