

GOVERNMENT GARNERS RS 57,523.32 CRORE FROM SELL-OFFS POST DREDGING CORPORATION STAKE SALE

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The government sold 73.44 per cent holding in the company at Rs 510 a share -- a premium of 17 per cent over Friday's close -- to [Visakhapatnam Port](#) Trust, Paradeep Port Trust, [Jawaharlal Nehru Port](#) Trust and [Deendayal Port Trust](#).

The share sale will fetch the government Rs 1,050 crore, said RBSA Advisors, the adviser for the deal.

The government has a stiff target of Rs 80,000 crore from sell-offs for this year.

The market regulator Securities and Exchange Board of India had exempted the deal from a mandatory open offer, said the adviser.

The decision came handy for the government to sell its entire stake in DCI. The move has also helped avert a political backlash in the forthcoming polls if the firm would have been privatised.

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