

GOVT. EARNS RS. 85,000 CRORE FROM DISINVESTMENT, OVERSHOOTS TARGET

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The government has overshoot its disinvestment target for the second consecutive year, according to the Ministry of Finance.

“As against a target of Rs. 80,000 crore for disinvestment for the current year, the divestment receipts have touched Rs. 85,000 crore today,” Finance Minister Arun Jaitley tweeted on Friday.

Second year in a row

“The disinvestment proceeds this FY crossed Rs. 85,000 cr. against Revised Estimate of Rs. 80,000 cr.,” Disinvestment Secretary Atanu Chakraborty tweeted the same day. “For the second year in a row, DIPAM has exceeded the Revised Estimates. During the current FY, DIPAM has realised the proceeds through 28 transactions.” In 2017-18, the government had earned a little more than Rs. 1 lakh crore from disinvestments against a target of Rs. 72,500 crore.

Earlier this month, *The Hindu* had reported that the government was confident about meeting its disinvestment target for this year despite having achieved only 70% with just 15 days to go.

The official quoted then had pegged this on the completion of the Power Finance Corporation’s acquisition of Rural Electrification Corporation.

That deal also has been completed, as detailed in a tweet by the Disinvestment Secretary on Wednesday saying, “PFC today sealed a deal to acquire 52.63% stake of Gol in REC, as its bid of Rs. 14,499.99 crore (@ Rs. 139.50 per share) was accepted along with transfer of management control.”

The government has also earned large amounts from the sale of ETFs, with the latest edition, so far, having earned it Rs. 10,000 crore.

However, the official database of the Department of Investment and Public Asset Management (DIPAM) does not reflect the updated figures or sales yet.

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