

Citizen's / Client's Charter



सत्यमेव जयते

Department of Disinvestment

Ministry of Finance,

Block 11 & 14, CGO Complex,

Lodhi Road, New Delhi

www.divest.nic.in

August, 2014

Preface**Citizen's / Client's Charter**

The Department of Disinvestment (DoD) is one of the five Departments under the Ministry of Finance.

As per the Government of India (Allocation of Business) Rules, 1961, the Department of Disinvestment is responsible for divesting Government of India shareholding in Central Public Sector Enterprises (CPSEs) with Government retaining at least 51% equity and management control. Additionally, it deals with all matters relating to sale of Central Government equity through offer for sale or private placement in the erstwhile Central Public Sector Undertakings. The entire process of disinvestment follows the procedures laid down by Regulatory authorities including SEBI Security and Exchange Board of India. For every transaction, professionals (Merchant Bankers, Legal Advisors and other intermediaries) are appointed for the “Issue” on a transparent basis and function as per the applicable regulations.

Disinvestment helps in promoting transparency, good corporate governance and development of the capital market. To encourage wider participation of public in Public Offerings to base broad the ownership of CPSEs, the Department interacts proactively on regular basis with brokers and SEBI registered investor associations within the country to facilitate a better understanding of Government's disinvestment policy and get investors' perspective. Remedial measures are taken from time to time, based on the feedback received.

In line with the Performance Monitoring and Evaluation System, this Department has prescribed timelines for disposal of transaction related bills to avoid delay, any scope of corruption and promote good governance.

The Charter contains Grievance Redress Mechanism related to the services mentioned therein.

Timelines have been prescribed for final disposal of the complaint arising out of Citizen's /Client's Charter.

The Charter also provides links for other grievances which are not related to Citizen's/Client's charter.

VISION

Promote people's ownership of Central Public Sector Enterprises through disinvestment, release resources for capital investment, improve corporate governance in Central Public Sector Enterprises.

MISSION

- 1 Listing all unlisted profitable Central Public Sector Enterprises on stock exchanges and increase public shareholding in the ones listed, to facilitate:
 - a) Higher disclosure levels to bring about greater transparency and accountability in the functioning of the Central Public Sector Enterprises.
 - b) Unlocking the true value of the Central Public Sector Enterprises for all stakeholders namely investors, employees, company and the Government.
 - c) Develop and deepen the capital market through spread of equity culture.
- 2 Increase public shareholding of the listed CPSEs through disinvestment.
- 3 Disinvestment of Government of India shareholding in CPSEs, on a case by case basis.

Main Services / Transactions

S. No	Services/ Transaction	Weight	Responsible Person (Designation)	Email	Mobile (Phone No.)	Process	Document Required	Fee		
								Catagoy	Mode	Amount
1	Reimbursement of Brokerage to BRLMs.	35	US & DS/ Director concerned handling the transaction as per work allocation in the department	indra.sharma@nic.in raj.k59@nic.in	011-24368785 011-24368522	<ul style="list-style-type: none"> • Scrutiny by concerned section of supporting documents submitted by BRLMs. • Obtaining approval of IFD. • Approval of HOD (Admin). • Issuance of Sanction. • Payment by PAO. 	<ul style="list-style-type: none"> • Documentary proof of payment in from of electronic confirmation from BRLM that payment has been debited from his bank account. • Certificate from BRLM. 	N/A	N/A	N/A
2	Payment of Bills related to IPO / FPO submitted by various intermediaries	35	US & DS/ Director concerned handling the transaction as per work allocation in the department	indra.sharma@nic.in raj.k59@nic.in	011-24368785 011-24368522	<ul style="list-style-type: none"> • Scrutiny by documents and bills submitted by intermediaries • Approval of IFD. • Issuance of Sanction and preparation of bill by Admin division. • Payment by PAO. 	<ul style="list-style-type: none"> • Documentary proof of payment in original. • Registrar certificate. 	N/A	N/A	N/A

3	Payment to vendors for goods and services provided to the department	15	US (Admin)	indra.sharma@nic.in	011-24368785	<ul style="list-style-type: none"> • Scrutiny of bills. • Administrative approval. • Issuance of Sanction. • Preparation of bill. • Payment by PAO. 	Receipt of invoice/bills after procurement of good/ services and satisfactory completion of work.			
4	Response to grievances	15	1) Public Grievance officer. (Joint Secretary) Smt.Sangita Choure.	choures@nic.in	011-24368041	<ul style="list-style-type: none"> • Acknowledgement of grievance is generated electronically on registration. • Forwarding grievance for comments to concerned division. 	Grievance received online at http://portal.gov.in or through post along with verifiable information, complete contact details of complainant with phone no. and e-mail ID so that he/she can be contacted for further clarification if any.	N/A	N/A	N/A

Service Standards

S.No	Services/Transaction	Weight	Success Indicators	Service Standard	Unit	Weight	Data Source
1	Reimbursement of Brokerage to BRLMs after receipt of claim, supporting documents and proof of payment, in the form of electronic confirmation certificate from BRLM that the payment has been debited from his bank account.	35	Time taken for payment of bills from the date of receipt of claims with all requisite documents.	30	days	35	Departmental Records
2	Payment of Bills related to IPO / FPO submitted by intermediaries.	35	Time taken for payment of bills from the date of receipt of claims with all requisite documents	30	Days	35	Departmental Records
3	Payment to vendors for goods and services provided to the department.	15	Time taken for payment of bills from the date of receipt of claims with all requisite documents	30	Days	15	Departmental Records
4	Response to grievances	15	Time taken for disposal of grievance from the date of receipt of grievance.	45	Days	15	Departmental Records

Grievance Redress

S.No.	Name of the Public Grievance Officer	Helpline	E-mail	Mobile
1	Smt.Sanigta Choure, JS	011-24368041	choures@nic.in	9560144991

Disinvestment

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List of Stakeholders

1. Administrative Ministries
2. CPSEs
3. Minority shareholders/ investors
4. Book Running Lead Managers and other intermediaries

Disinvestment

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List of Responsibility centers/Attached/Subordinate organizations:

There are no Subordinate/attached offices or Autonomous bodies under the administrative control of Department of Disinvestment

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Indicative Expectations from service Recipients/stakeholders

1. For clearance of Bills submitted by Book Running Lead Managers (BRLMs) and others

BRLMs while submitting their bills to Department of Disinvestment for reimbursement to ensure that documentary proof of payment to brokers and requisite Registrar certificate are enclosed to enable DoD to expedite process of payment.

2. Grievance in respect of service(s) included in the Citizen's / Client's Charter may be lodged at –

Central Public Grievance Redress and Monitoring System (CPGRAMS)

<http://pgportal.gov.ins>

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Month and year for the next Review of the charter

August, 2015

Citizen's / Client's Charter

As part of the Performance Monitoring and Evaluation System (PMES) for Government Departments as approved by the Hon'ble Prime Minister, this department has formulated the Citizen's/Client's Charter for the Department. This Department welcomes suggestions/feedback from the recipients/stakeholders to further improve its service delivery mechanism.

For suggestions and feedback, please contact:

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