

No. 3/9/2018-DIPAM-II-B
Government of India
Ministry of Finance
Department of Investment and Public Asset Management
Block 11&14, CGO Complex,
Lodhi Road, New Delhi
October 9th 2019

OFFICE MEMORANDUM

Subject: CCEA's approval for modifications in the existing procedure and mechanism of strategic disinvestment of Central Public Sector Enterprises (CPSEs) – **revised composition and functions of the Inter-Ministerial Group (IMG).**

The under signed is directed to state that the Cabinet Committee on Economic Affairs (CCEA), on 03.10.2019 has approved this Department's proposal for modifications in the existing procedure and mechanism of strategic disinvestment of Central Public Sector Enterprises (CPSEs) laid down by CCEA on 17.02.2016.

2. CCEA has approved that the revised procedure shall be applicable to all cases of Strategic Disinvestment of CPSE or subsidiary/unit/JV of CPSEs where Request For Proposal (RFP) document inviting financial bid is yet to be issued. The procedure will also be applicable where the RFP was issued but process had to be restarted due to failure of the transaction.

3. CCEA has, inter alia, approved the revised composition and functions of the Inter-Ministerial Group (IMG), as under:

(i) Composition

- | | | | |
|-----|--|---|-----------|
| (a) | Secretary, DIPAM | - | Chair. |
| (b) | Secretary, Administrative Ministry/Department | - | Co-Chair. |
| (c) | Secretary or a representative (not below the rank of Joint Secretary) of Department of Public Enterprises. | | |
| (d) | Secretary or a representative (not below the rank of Joint Secretary) of Department of Legal Affairs. | | |
| (e) | Secretary or a representative (not below the rank of Joint Secretary) of Ministry of Corporate Affairs. | | |
| (f) | Secretary or a representative (not below the rank of Joint Secretary) of Department of Economic Affairs. | | |
| (g) | Secretary or a representative (not below the rank of Joint Secretary) of Department of Expenditure. | | |
| (h) | Financial Advisor, DIPAM. | | |
| (i) | Financial Advisor, Administrative Ministry. | | |
| (j) | JS, Administrative Ministry. | | |

