

**GOVERNMENT OF INDIA
MINISTRY OF SCIENCE AND TECHNOLOGY
DEPARTMENT OF SCIENTIFIC AND INDUSTRIAL RESEARCH**

RAJYA SABHA

**UNSTARRED QUESTION No. 885
(TO BE ANSWERED ON 11.02.2019)**

PRIVITIZATION OF CENTRAL ELECTRONICS LIMITED

885. SHRI SANJAY SINGH:

Will the Minister of SCIENCE AND TECHNOLOGY be pleased to state:

- (a) whether Government is trying to privatize the profit-making Public Sector Undertaking, Central Electronics Limited, by inviting applications from bidders to sell off hundred per cent of its stake in CEL, if so, the details thereof;
- (b) details of the rationale behind the eligibility criteria for interested bidders; and
- (c) details of the measures taken by Government for safety of jobs of employees?

ANSWER

MINISTER OF SCIENCE AND TECHNOLOGY AND EARTH SCIENCES

(DR. HARSH VARDHAN)

- (a)&(b) The Government has given 'in principle' approval for disinvestment of 100 percent shareholding of Government of India in Central Electronics Ltd. (CEL). The process has been initiated. With approval of the competent authority, an Expression of Interest (EOI) has been published for inviting interest from the prospective bidders. As approved by the competent authority, the EOI, inter alia, stipulates the following eligibility criteria for the Interested Bidders (IBs):
- (i) IBs should have a minimum net worth of Rs. 50 crore as on 31st March, 2018.
 - (ii) IBs must be in profits (profit after tax) in any 3 out of the last 5 financial years, the latest financial year will be the one ending on 31-3-2018.
 - (c) It has been decided to provide adequate safeguards for protection of employees in the Share Purchase Agreement (SPA) to be signed by the Government with the strategic buyer.
