

## **FY18 divestment receipts exceed revised budgetary target of Rs 1 lakh crore: Arun Jaitley**

Finance minister Arun Jaitley on Wednesday said the disinvestment receipts for FY18 have exceeded the revised budgetary target of Rs 1 lakh crore.

“Disinvestment receipts for FY 2017-18 exceeded Rs 1 lakh crore which is higher than the figure of last year at Rs 46, 250 crore,” he tweeted.

Total disinvestment proceeds during the current financial year (2017-18) are Rs 1,00,056.91 crore which also includes receipts through listing insurance firms. In a separate tweet, Department of Investment and Public Asset Management (DIPAM) secretary Neeraj Kumar Gupta said that financial advisers of ministries have been urged to closely monitor implementation of capital restructuring guidelines of DIPAM by joint ventures and subsidiaries of CPSEs.

“They govern payment of dividend, buyback of shares, issue of bonus shares etc,” he noted. The government has pegged a more modest disinvestment target for next fiscal at Rs 80,000 crore. On Wednesday, the government unveiled plans to to sell up to 76% stake in Air India.

In his budget speech, the finance minister noted that the government had initiated the process of strategic disinvestment in 24 CPSEs, which includes Air India. DIPAM will also come up with more exchange trade fund (ETF) offers, including debt ETF.

*(Economic Times)*