



Diversification of portfolios by PSUs

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Proposals for diversification of portfolios to maintain business performance are taken up by the Boards of Central Public Sector Enterprises (CPSEs) with the approval of competent authority after considering their techno-economic feasibility and viability. In addition, the Boards of Maharatna and Navratna CPSEs have been delegated powers, inter-alia, to (i) incur capital expenditure without Government approval on purchase of new items or for replacement, to take up new projects, modernization, etc., (ii) make equity investment to establish financial joint ventures and wholly owned subsidiaries, and (iii) undertake mergers & acquisitions subject to laid down conditions. The Boards of Maharatna and Navratna CPSEs have also been delegated powers to raise debt from domestic and international markets.

This information was given by Minister of State in the Ministry of Heavy Industries and Public Enterprises Shri Babul Supriyo in reply to a written question in the Rajya Sabha today.

MJPS

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