
Government considers 10% stake sale in BHEL

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The Financial Express reported that the government is considering offloading 10% of its equity stake in Navratna public sector unit BHEL.

Mr Vilasrao Deshmukh minister of Heavy Industries and Public Enterprises said when asked whether the government is considering divesting 10% in the company that "The point of disinvestment is still under consideration, the government has definitely a positive thinking on that line."

Addressing his first conference after taking charge as the Cabinet minister, Mr Deshmukh said his department would back the disinvestment policies of the government.

However, BHEL is a power equipment INR 28,000 crore listed company. Its stock is trading at INR 2,060.10 on the Bombay Stock Exchange. The government, if it chooses to further disinvest its stake in the company, will have to come with a follow on public offer.

(Sourced from The Financial Express)

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