

OFFICE MEMORANDUM

Subject: Laying down procedure and mechanism for Asset Monetization of Central Public Sector Enterprises (CPSEs)/Public Sector Undertakings (PSUs)/ other Government Organizations and Immovable Enemy Properties – Constitution of CGAM – Regarding.

The undersigned is directed to say that the Union Cabinet, on 28.02.2019, has approved this department's proposal regarding laying down procedure and mechanism for Asset Monetization of Central Public Sector Enterprises (CPSEs)/Public Sector Undertakings (PSUs)/ other Government Organizations and Immovable Enemy Properties.

2. Core Group of Secretaries on Asset Monetization (CGAM) is one of the main decision making bodies as a part of multi-layer Institutional mechanism for overall implementation of the asset monetization programme.

3. The Cabinet has approved the constitution of CGAM with the following composition:

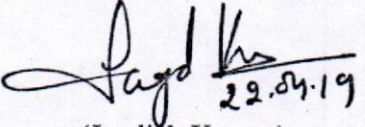
- (i) Cabinet Secretary- Chair
- (ii) Secretary, D/o Economic Affairs
- (iii) Secretary, D/o Revenue
- (iv) Secretary, D/o Expenditure
- (v) Secretary, D/o Investment and Public Asset Management
- (vi) Secretary, D/o Public Enterprises,
- (vii) Secretary, M/o Corporate Affairs
- (viii) Secretary, D/o Legal Affairs
- (ix) Secretary, M/o Housing and Urban Affairs (in case of monetization of land assets)
- (x) Secretary, Administrative Department concerned.

4. CGAM has been entrusted the following functions with respect to Asset Monetization:

- (i) To recommend to CCEA any subsequent change in the overall institutional framework approved by the Cabinet.
- (ii) To recommend to AM, the proposals relating to selection of CPSE and selection of Assets of CPSEs and immovable Enemy Property in cases where IMG refer it to CGAM.
- (iii) To recommend to AM a threshold based on the value of asset(s) and/or any other criteria which would determine the assets that would be monetized through this mechanism.
- (iv) Recommend to AM to lay down the detailed process for Asset Monetization.

- (v) Periodic supervision and monitoring of the Asset Monitoring Programme at least twice a year.
- (vi) Consider change in the transaction process, if any.

- 5. DIPAM will be the Secretariat for CGAM.
- 6. This issues with the approval of Finance Minister.


22.04.19

(Jagdish Kumar)
Deputy Director
011- 2436 8036

To

- 1. Sh. Pradeep Kumar Sinha, Cabinet Secretary, Cabinet Secretariat, New Delhi.
- 2. Sh. Subhash Chandra Garg, Secretary, D/o Economic Affairs, North Block, New Delhi.
- 3. Sh. A.B. Pandey, Secretary, D/o Revenue, North Block, New Delhi.
- 4. Sh. Girish Chandra Murmu, Secretary, D/o Expenditure, North Block, New Delhi.
- 5. Smt. Seema Bahuguna, Secretary, D/o Public Enterprises, CGO Complex, New Delhi
- 6. Sh. Injeti Srinivas, Secretary, M/o Corporate Affairs, Shashtri Bhawan, New Delhi
- 7. Sh. Alok Srivastava, Secretary, D/o Legal Affairs, Shashtri Bhawan, New Delhi.
- 8. Sh. Durga Shankar Mishra, Secretary , M/o Housing and Urban Affairs, Nirman Bhawan, New Delhi.

Copy to: PPS to Secretary (DIPAM)