

F.No. 3/3/2018 DIPAM-II Vol-III

Government of India

Ministry of Finance

Department of Investment and Public Asset Management

Block No. 11&14, CGO Complex,
Lodhi Road, New Delhi 110003

Dated: 13th June, 2019

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 Inter-Ministerial Group (IMG) for selection of Identification/selection of other than CPSE assets for monetization belonging to other Govt. Organizations/others– Regarding.

The undersigned is directed to say that as per the Cabinet approval on Asset monetization, IMG has been entrusted with the following functions in respect of identification/selection of assets for Asset Monetization:

- (i) To recommend to Alternative Mechanism (AM) selection of certain assets in consultation with Stakeholders.
- (ii) In case, IMG feels that any specific asset requires intervention of CGAM, in such cases IMG may refer it to CGAM. In such cases, AM would approve the assets to be monetized based on the recommendations of CGAM.
- (iii) To recommend to CGAM a threshold based on the value of assets(s) and/or any other criteria which would determine the assets that would be monetized through this mechanism.
- (iv) To recommend to AM, the appropriate Model to be used for the Asset under consideration. The IMG would be informed/advised about the appropriate model for the transaction by the Technical consultants at DIPAM, proposals of Administrative Ministry/CPSE, recommendation of NITI Aayog etc. Due consultation with Administrative Ministry and CPSE would be ensured. The IMG will be the repository of all models and endeavour to create new models.
- (v) To recommend to AM model contract documents, all process documents for inviting bids and contracts, etc. with respect to the assets of other Govt Organisations/others.

3. Accordingly, an Inter-Ministerial Group (IMG) comprising the following is constituted with the approval of competent authority for other than CPSE assets belonging to other Government Organizations/others:

- (i) Secretary, Department of Investment and Public Asset Management – Co-Chair
- (ii) Secretary, Administrative Department – Co-Chair
- (iii) Secretary or representative, not below the rank of JS of Department of Economic Affairs
- (iv) Secretary or representative, not below the rank of JS of Department of Expenditure
- (v) Secretary or representative, not below the rank of JS of Department of Public Enterprises
- (vi) Secretary or representative, not below the rank of JS of Department of Legal Affairs
- (vii) Secretary or representative, not below the rank of JS of Department of Corporate Affairs
- (viii) Financial Advisor (DIPAM)
- (ix) Financial Advisor (Administrative Department)
- (x) Joint Secretary, DIPAM – Convener


(Jagdish Kumar)
Deputy Director
011 2436 8036

To:

1. Secretary, D/o Economics Affairs, North Block, New Delhi.
2. Secretary, D/o Expenditure, North Block, New Delhi.
3. Secretary, D/o Public Enterprises, CGO Complex, New Delhi
4. Secretary, D/o Legal Affairs, Shastri Bhawan, New Delhi
5. Secretary, Ministry of Corporate Affairs, Shastri Bhawan, New Delhi
6. Financial Advisor, DIPAM