

Ministry of Finance
Department of Public Enterprises
Monthly Achievements of DPE for the month of October, 2024

1. Governance of CPSEs: -

- a. Based on the recommendations of Apex Committee and approval of Hon'ble Minister (Finance), Hindustan Aeronautics Limited (HAL) was granted Maharatna status (on 12th October, 2024).
- b. The meeting of Inter-Ministerial Committee (IMC) was held (on 24th October, 2024) to consider the proposal of Ministry of Railways for grant of Navratna status to Indian Railway Catering and Tourism Corporation Limited (IRCTC).
- c. A proposal of the Ministry of Civil Aviation for categorization of Rohini Heliport Limited as Schedule 'C' CPSE was considered and approved (on 23rd October, 2024).
- d. DPE approved the proposals of : (i) Ministry of Agriculture for Creation of 12 below Board level posts in Agrinnovate India Limited (AgIn) (on 16th October, 2024); (ii) the Ministry of Steel for the exemption of 06 below board level posts in Rashtriya Ispat Nigam Limited (RINL) from the rule of immediate absorption (on 18th October, 2024); (iii) the Ministry of Power for the exemption of the post of Chief Coordinator in NTPC from the rule of immediate absorption (on 24th October, 2024); and (iv) for Dispensation from DPE guidelines for wholly owned Subsidiary of Indian Oil in IFSC Gift City - IOC Global Capital Management IFSC Limited (IGCMIL) (on 25th October, 2024).

2. Chairman and CEO in NLMC: -

- a. As per the Cabinet Note approving the incorporation of National Land Monetization Corporation (NLMC), the Board of Directors of NLMC to be appointed through Search-Cum- Selection Committee (SCSC) with final approval by Appointments Committee of the Cabinet (ACC). In this regard, DoPT, based on the request of DPE, had constituted SCSC under the chairmanship of Cabinet Secretary and consisting of CEO, NITI Aayog, Secretary, DPE and two eminent non-official persons.
- b. SCSC in its meetings held on 01.12.2022 & 01.03.2023 formulated the Terms and Conditions for appointment of Board of Directors of NLMC. Accordingly, DPE issued advertisement for the posts of Chairman (Non-official Director) & CEO, NLMC on 15.05.2023.
- c. SCSC in its meetings held on 22.08.2023 and 18.09.2023 & 20.09.2023 has shortlisted the candidates and personal interactions were held with the candidates and sent a proposal to the ACC for approval.
- d. However, Cabinet Secretariat (vide OM dated 21.11.2023) informed that the proposal for appointment to the posts of Chairperson (Part time Non-official) and CEO in NLMC was submitted for consideration of (ACC) and the same has been returned. Hence, regular incumbents for the posts of Chairman (Part-time Non-official Director) & CEO, NLMC have not been appointed.

3. Incumbency and vacancy position for Independent Directors (IDs): -

There are 750 positions of Independent (non-official) Directors on the Boards of various CPSEs of which 441 positions are vacant as on 31st October, 2024. There are 200 vacant positions of IDs/ NoDs on the Boards of listed CPSEs which are not in compliance with provisions of SEBI (LODR) Regulations. The Concerned administrative Ministries/ Departments and CPSEs are regularly reminding DPE to fill vacant positions of IDs/ NoDs. Steps are being taken in consultation with DoPT for filling vacant positions on regular basis and extending appointments of existing NoDs pending regular appointments.
