

Business Standard

Finance ministry rules out strategic sale in IDBI Bank

The government holds 74 per cent stake in IDBI Bank

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The government is not considering any proposal for strategic stake sale of state-owned IDBI Bank, Parliament was informed on Tuesday. In a written reply to the Rajya Sabha, Minister of State for Finance Santosh Gangwar answered "no" to a question asking whether the government was proposing strategic sale of IDBI Bank. Finance Minister Arun Jaitley had in his Budget speech for 2016-17 said, "The process of transformation of IDBI Bank has already started. The government will take it forward and also consider the option of reducing its stake to below 50 per ...