

**Press Information Bureau  
Government of India  
Ministry of Heavy Industries & Public Enterprises**

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**Praful Patel Meets CEOs of Maharatna, Navratna and Miniratna CPSES**

The Minister for Heavy Industries & Public Enterprises Shri Praful Patel today had a day-long interaction with the Chief Executives of the Maharatna, Navratna and Miniratna Central Public Sector Enterprises (CPSEs). The first of its kind meeting, the Minister heard out all the issues as highlighted by the CEOs of the CPSEs and said that in the globalised environment, the public sector has to be given more teeth and more support so that they are able to meet all challenges globally.

Summing up the Minister said, “there needs to be a change of mindset in the way we engage with the public sector and in the way that deal with them”. Specifically the Minister assured the PSEs that the guidelines of the Department of Public Enterprises will be amended where required to facilitate the working of the Public Sector. In cases of appointments of Independent Directors to the Company the Ministry will ensure that the guidelines were suitably adjusted so that the right talent were appointed who could contribute adequately to the growth of the company. He also said that he was in favour of a time-bound appraisal of the contribution of the Directors to the Company.

The Minister stressed upon a fixed and well chalked out succession plan for CEOs and chairpersons of companies in a way that the next incumbent is in place before and acting CMD demits office.

The Minister ensured the CPSEs that the scope of the Maharatnas would be enlarged so that more companies could come under its ambit and be eligible to the privileges. The scope of Navratnas would also be increased so that they could qualitatively and quantitatively enlarge their field of work.

Mr. Patel admitted that talent drain was a problem in PSUs. The Ministry, with inputs from SCOPE, would look into ways and means to address this issue of reluctance to work in the Public Sector by means of incentivisation etc. not only to attract talent but to retain the existing and motivating them to give their best. In this context he said he was open to considering extending the retirement age of few top level executives so as to draw upon their talent and experience for the betterment of the company.

The Minister also ensured that the Government would look into broader bands for PSE targets to help them to retain their status. He said that in the next three to six months a lot of issues of the public sector will be looked into and addressed and the dialogue between the Government and the public sector will continue in a sustained basis. He reiterated that he would meet the Public Sector Representatives once every six months.

The Minister said that he would also be having a one-on-one interaction with all sick PSUs very soon. He said that a number of issues of the sick companies required immediate attention. Citing an instance the Minister said that the wage scales of the sick companies need to be looked into as the present ones are not conducive to their growth.

**MC/DG/ls**