

**Preface**

This Report of the Comptroller and Auditor General of India containing the findings of the performance audit of the disinvestment of Government shareholding in selected public sector undertakings during 1999 -2003 has been prepared for submission to the President of India under Article 151 of the Constitution.

The audit was conducted through the examination of records relating to the disinvestment of Government shareholding between 1999-2000 and 2002-2003 in nine PSUs namely, Modern Food Industries Limited (**MFIL**), Bharat Aluminium Company Limited (**BALCO**), Hindustan Teleprinter Limited (**HTL**), Computer Maintenance Corporation Limited (**CMC**), Hindustan Zinc Limited (**HZL**), Videsh Sanchar Nigam Limited (**VSNL**), Indo Burma Petroleum Limited (**IBP**), Paradeep Phosphates Limited (**PPL**) and Indian Petrochemicals Corporation Limited (**IPCL**).