

# Maharatna Companies

A Maharatna Company in India is one which is provided with status by the central government. These are the companies that already had the status of Navaratna Company. Maharatna Companies have greater financial and authoritative autonomy that helps them grow and compete at a global level. These companies also have greater freedom in choosing their investments. They can invest in a project to 15% of their net worth.

Maharatna Companies in India function with relative independence and do not have to seek the government's approval for its every decision. These companies have an investment ceiling of Rs. 5,000 crores as their operations function on a higher level. There are a total of 11 Maharatna companies in India. In 2021, Power Finance Corporation Limited became the 11th Maharatna Company after fulfilling all the requirements needed to become one.

## Maharatna Companies Eligibility Criteria

All government-owned companies in India are established under the Companies Act, 2013. The Indian PSUs are set up under Section 8 of the same Act. They are categorised as Maharatna Company based on specified objectives that are both financial and non-financial in nature. The eligibility criteria an undertaking must satisfy to become a Maharatna Company are listed below.

- It must have the Navratna Company status
- The profit of the company after the tax should be more than Rs. 5000 crores during the last three years.
- It must be listed in the Indian Stock Market.
- It must also have the prescribed public shareholding as per SEBI (Securities and Exchange Board of India) rules.
- In the last three years, the company must have an average net worth of Rs. 15,000.
- The company must have an international presence and global operations.

## Maharatna Company Benefits

There are various benefits which the Maharatna Companies and their employees receive due to their status. These are some of the most important companies in the country. The various benefits of Maharatna companies in India are provided below.

- There is an investment benefit provided to Maharatna Companies as well. They can invest up to Rs. Rs. 5,000 crores or 15% of their total net worth in a project as per their description.
- The employees of a Maharatna Company are recognised as central government employees and are provided with the same perks and benefits such as pensions, etc.
- The officers in these companies attain the status of Gazetted Officers at the higher levels.
- These companies are internationally recognised and often participate in global projects.

## Maharatna Companies in India 2022

There are 11 Maharatna companies in India as of October 2021. These companies have been given the Maharatna status for their various establishments and status globally. We have provided the list of Maharatna companies along with their founding years below.

### List of Maharatna Companies in India

Founding Year	Company Name
1964	Bharat Heavy Electricals Limited (BHEL)
1952	Bharat Petroleum Corporation Limited (BPCL)
1975	Coal India Limited (CIL)
1984	Gas Authority of India Limited (GAIL)
1974	Hindustan Petroleum Corporation Limited (HPCL)
1959	Indian Oil Corporation Limited (IOCL)
1975	National Thermal Power Corporation (NTPC)
1956	Oil and Natural Gas Corporation (ONGC)
1989	Power Grid Corporation of India
1954	Steel Authority of India Limited (SAIL)
1986	Power Finance Corporation

## Maharatna Company List: Overview

Each Maharatna Company in India is unique and has its specialised operations which make it successful. They all are crucial to the Indian economy and play an important role in the efficiency with which the country is run as well. To better understand Maharatna Companies, we have provided an overview of them below.

- **Bharat Heavy Electricals Limited:** Popularly known as BHEL, it was founded in 1964 and is owned by the government. It is a power generation equipment manufacturer and works under the Ministry of Heavy Industries.
- **Bharat Petroleum Corporation Limited:** BPCL, one of the famous Maharatna companies in India, is an oil corporation and is one of the largest in the country. It is in charge of the operations of refineries in Kochi and Mumbai, which are the largest ones in the country.
- **Coal India Limited:** CIL produces the largest quantity of coal in the world and is owned by the Indian government. It was founded in November 1975 and is the 7th biggest employer in the country.
- **Gas Authority of India Limited:** Popularly known as GAIL, it is India's largest natural gas company and handles the processing and distribution of natural gas across the nation.
- **Hindustan Petroleum Corporation Limited:** HPCL produces various petroleum fuels. It handles and operates two major refineries located in Mumbai and Visakhapatnam.
- **Indian Oil Corporation Limited:** It is the country's largest commercial oil company. IOCL is responsible for 11 out of 23 refineries in India and is operated by the Ministry of Petroleum and Gas.
- **National Thermal Power Corporation:** NTPC is the largest generator and distributor of electricity in the country. It handles the majority of India's power requirements.
- **Oil and Natural Gas Corporation:** ONGC produces more than 70% of India's crude oil and performs crucial functions such as gas exploration and production corporation.
- **Power Grid Corporation of India:** It operated 90% of power transmission systems in India by distributing it state-wise and then region-wise.
- **Steel Authority of India Limited:** SAIL has five integrated and three specialised steel plants. It is the largest steel-producing company in India.
- **Power Finance Corporation:** Established in 1986, it performs non-banking financial functions to help India's power sector.

