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Title: Need to provide pay hike and other incentives to the employees of profit making Instrumentation Ltd. Palakkad, Kerala and also to look management issues of the company.

***SHRI V.K.SREEKANDAN (PALAKKAD):** Speaker Sir, Thank you. I would like to highlight some of the issues concerning Instrumentation Ltd. Palakkad, and I would like to speak in Malayalam.

Sir, Instrumentation Ltd. Palakkad, was established in 1974. A similar unit was established earlier in 1964, at Kota, Rajasthan. This Kota unit was closed down in 2016 due to losses incurred. There were about 200 employees who worked in the Kota unit. When it closed, the pension benefits for the employees were fixed as per the 2007 pay scales.

At that time, the Palakkad unit, situated at Kanikode, had proposed to the Central Government that the State Government is willing to take over the functioning of the Palakkad unit. But no MoU could be signed, and other formalities could not be worked out.

Now, the Instrumentation Limited in Palakkad, is neither with the Central Government nor with the State Government. It has been left in limbo.

About 230 employees, of Instrumentation Ltd. Palakkad, are drawing salaries as per the 1997 pay scale, which means they have not got the benefits of the pay revisions made during the last 22 years. They have not received any retirement benefits, nor promotional avenues.

During the last financial year, the unit had earned 6 crores profit and during the last twenty years the unit has earned upto 163 crores of profit.

The Instrumentation Ltd., is the only PSU that manufactures valves and other spare parts for oil refineries and petro chemical industries in India.

I suggest three proposals, for the better functioning of the Instrumentation Ltd. Palakkad. This company should function fully as a Central Government agency. Or else, a MoU should be signed and the Palakkad unit should be handed over to the State Government. A third viable option would be to place the Palakkad unit of Instrumentation Ltd. under any profit making PSU and function as their subsidiary unit.

Sir, the Palakkad unit has 223 acres of land and assets worth 600 crores rupees. I demand that this profit making company should be maintained and the employees should be given pay rise and other incentives which they truly deserve.

With these words I conclude I thank you once again.