

**GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA**

UNSTARRED QUESTION NO:4661
ANSWERED ON:19.12.2000
PRIVATISATION OF P.P.L. LTD.
KUMUDINI PATNAIK

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

- (a) whether the Government propose to privatise the P.P.L. Ltd. at Paradeep in Orissa;
- (b) if so, the details thereof; and
- (c) the total cumulative loss of the factory alongwith the fate of regular and casual employees of the factory after its handing over to private party?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS (SHRI SATYA BRATA MOOKHERJEE)

(a) to (c): In terms of Government's declared policy to bring down its equity in all non-strategic Public Sector Undertakings (PSUs) to 26% or less, the Government have decided to disinvest 74% of its holding out of 100% in Paradeep Phosphates Ltd.(PPL) in favour of strategic buyer alongwith the transfer of management control. The disinvestment process is in progress. The policy of disinvestment is a well thought out policy which includes fully protecting the interest of workers. As on 31.3.2000 there is an accumulated loss approximately of Rs.420 crore in PPL.