

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:1315
ANSWERED ON:02.03.2001
DISINVESTMENT OF HINDUSTAN VEGETABLE OILS
ANANDRAO ADSUL

Will the Minister of DISINVESTMENT be pleased to state:

- (a) whether the Government propose to disinvest its share in Hindustan Vegetable Oils Corporation;
- (b) if so, whether any decision has been taken in this regard;
- (c) if so, the details thereof; and
- (d) if not, the reasons for delay in this regard?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE IN MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHOURIE)

(a), (b), (c) & (d) The Government considered recommendations of the Disinvestment Commission and has decided that it is not feasible to attempt revival/rehabilitation of the Hindustan Vegetable Oils Corporation Ltd. (HVOC) or any of its units. The Government has also decided to offer Voluntary Separation Scheme (VSS) to all its employees. Accordingly, the BIFR, which has declared HVOC a sick company, has been informed and the VSS is being implemented by the Ministry of Consumer Affairs, Food and Public Distribution which is the administrative Ministry for HVOC.