

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:983

ANSWERED ON:27.07.2001

SALE OF ITDC HOTELS

ANANTA NAYAK;MOHAN RAWALE;RAGHURAJ SINGH SHAKYA;SUDARSANA E.M. NATCHIAPPAN

Will the Minister of DISINVESTMENT be pleased to state:

- (a) whether the Government have invited private bidders for selling of ITDC hotels in India;
- (b) if so, the details thereof;
- (c) the terms and conditions laid down for selling/leasing of ITDC hotels;
- (d) the details of ITDC hotels which have been sold/given on lease, and those for which proposals are pending; and
- (e) the income likely to be generated by the Government there from?

Answer

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

(a) and (b) Government has invited Expressions of Interest from bidders for sale of 14 hotels and lease-cum-management contract in respect of 3 hotels of ITDC.

(c) The terms and conditions for sale/lease of ITDC hotels are being finalized.

(d) So far, no hotel has been sold or given on lease. However, proposals are pending in respect of the following hotels:-

A. For Sale: Hotel Agra Ashok, Agra; Hotel Madurai Ashok, Madurai; Hotel Manali Ashok, Manali; Hotel Bodhgaya Ashok, Bodhgaya Hotel Hassan Ashok, Hassan; Temple Bay Ashok Beach Resort, Mamallapuram; Hotel Kanishka, New Delhi; Indraprastha Hotel (Ashok Yatri Niwas), New Delhi; Qutab Hotel, New Delhi; Hotel Janpath, New Delhi; Hotel Ranjit, New Delhi; Lodhi Hotel, New Delhi; Laxmi Vilas Palace Hotel, Udaipur; Hotel Varanasi Ashok, Varanasi.

B. Lease-cum-management: Ashok Hotel, New Delhi; Bangalore Ashok, Bangalore and Hotel Samrat, New Delhi.

(e) The realization from the proposed disinvestment would depend on various factors like market conditions, financial performance of the Company, terms and conditions of sale, interest of the prospective investors etc. As such, it is not possible to estimate the expected return from the disinvestment.