

**GOVERNMENT OF INDIA
MINES AND MINERALS
LOK SABHA**

UNSTARRED QUESTION NO:7314
ANSWERED ON:12.05.2000
MOU WITH BALCO AND NALCO
AKBOR ALI KHANDOKER;AVSM, BRIG.(RETD.) KAMAKHYA PRASAD SINGH DEO

Will the Minister of MINES AND MINERALS be pleased to state:

- (a) whether the Government have signed any Memorandum of Understandings with Bharat Aluminium Company Limited (BALCO) and National Aluminium Company Limited (NALCO);
- (b) if so, the details thereof;
- (c) whether the proposal of disinvestment of BALCO or to sale it to a private party is under consideration of the Government;
- (d) if so, the details thereof and the reasons therefor;
- (e) whether the Government have also formulated any plan to save the interests of workers of this plant before taking a final decision; and
- (f) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF MINES & MINERALS

(SMT. RITA VERMA)

(a) & (b): Yes, Sir. Government have signed Memoranda of Understanding with BALCO and NALCO which will be laid on the Table of the House in the current session of Parliament.

(c),(d),(e) & (f): Government have decided to divest 51% of its equity to a strategic partner who is expected to bring state-of-art technology and fresh investment for modernisation and expansion. Infusion of fresh resources by the strategic partner is expected to take care of the interests of the workers and sustain employment.