

**GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA**

STARRED QUESTION NO:423
ANSWERED ON:19.12.2002
CREATION OF FUND TO CLEAR STATUTORY DUES
NARESH KUMAR PUGLIA;RAGHURAJ SINGH SHAKYA

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

- (a) whether the Government propose to float a dedicated fund to ensure clearance of statutory dues of crores of rupees payable by sick public sector undertakings(PSUs);
- (b) if so, the details of the schemes through which the funds would be generated;
- (c) the extent to which these sick PSUs would be benefited;
- (d) whether guidelines have also been issued to introduce a system of accountability in sick public sector units; and
- (e) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES & PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA)

(a) to (e): A statement is laid on the table of the House.

STATEMENT IN REPLY TO LOK SABHA STARRED QUESTION NO.423 FOR REPLY ON 19.12.2002 ON CREATION OF FUND TO CLEAR STATUTORY DUES BY S/SHRI RAGHURAJ SINGH SHAKYA AND NARESH PUGLIA

(a) to (c): There is no proposal at present to float a dedicated fund at national level for clearance of statutory dues payable by sick public sector undertakings.

(d) & (e): Sick Central Public Sector Undertakings are referred to Board for Industrial and Financial Reconstruction (BIFR) under provisions of Sick Industrial Companies Act, 1985. Schemes for revival/rehabilitation of sick CPSUs are drawn up under the supervision and direction of the BIFR who are authorized to monitor the implementation of such schemes as per specific provisions and procedure under SICA. Further, the administrative Ministries also undertake periodic review of the performance of sick CPSUs.