

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

UNSTARRED QUESTION NO:6583
ANSWERED ON:08.05.2003
DISINVESTMENT OF HMT
CHINMAYANAND;NANDIPAKU VENKATASWAMY;RAM SINGH KASWAN

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

- (a) whether the Government have decided to disinvest its stake in H.M.T.;
- (b) if so, the details thereof;
- (c) whether tenders have been invited for open bidding;
- (d) if so, the details thereof alongwith the number of tenders received so far for disinvestment; and
- (e) the total amount expected to be realized on account of disinvestment?

Answer

MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI BALASAHEB VIKHE PATIL)

- (a): Yes, Sir.
- (b) to (d): So far only Expressions of Interest (EOI) have been invited for joint venture formation for various units.EOIs have been received for HMT Bearings, HMT Watches and HMT Chinar Watches. No EOI was received for HMT Machine Tools.
- (e): Since price bids have not been received so far the amount expected to be realized cannot be specified at this stage.