

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

UNSTARRED QUESTION NO:6595
ANSWERED ON:08.05.2003
REVIVAL PROJECT FOR DIFFERENT PSUS
SUNIL KHAN

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

- (a) whether the Government have any proposal to revive B.O.G.L., Hindustan Cable, Bridge & Roof, Bharat Earth Mover, Tyre Corporation of India, Burn Standard of Bumpur and Howrah Unit;
- (b) if so, the details of the revival plan;
- (c) if not, the reasons therefor?

Answer

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

(a) to (c): Information is given in the statement enclosed.

Statement referred to in reply to parts (a) to (c) of the Lok Sabha Unstarred Question No.6595 for answeran 08.05.2003 asked by Shri Sunil Khan regarding revival projects for different PSUs

Sl.No	Name of the PSE	Status
1.	Bharat Earth Movers Ltd. (BEML)	BEML is a strategic PSE under the Ministry of Defence and it is continuously making profit. The question of revival plan does not arise.
2.	Bharar Ophthalmic Glass Ltd. (BOGL)	BOGL was referred to BIFR in 1992. BIFR issued a show cause notice for winding up of the company in July, 2002.
3.	Bridge & Roof (B&R)	B&R is a profit making PSE. No revival plan need to be prepared.
4.	Tyre Corporation of India Ltd. (TCIL)	BIFR have directed the Operating Agency to prepare a revival plan. Government of India have sanctioned following financial reliefs/concessions as per the Draft Revival Scheme (DRS) circulated by BIFR in February, 1999:

(Rs. In crores)

Waiver of interest on Plan and Non-Plan loan	:	79.24
Waiver of outstanding Non-Plan loan	:	19.11
Waiver of outstanding guarantee fee	:	1.94
Rescheduling and conversion of Plan loan	:	5.55
Rescheduling outstanding plan loan	:	65.74
Cash infusion	:	12.60

Non-viable Tangra Unit has been closed as per BIFR order of October,2000. Process for disinvestment/Joint Venture formation has been initiated for the Company.

5. Hindustan Cables Ltd.(HCL) HCL has been declared sick by BIFR. The operating agency, appointed

by BIFR, is carrying out techno economic viability study of the PSE.

6. Burn Standard Co. Ltd. (BSCL) It is a sick Company referred to BIFR. On 9.12.02, BIFR ordered for the change of Management. Ministry of Disinvestment has issued an advertisement on 26.03.2003 for seeking Expression of Interest. Disinvestment route is considered as a revival measure for the PSE.