

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:156
ANSWERED ON:03.12.2003
DISINVESTMENT OF PSU IN KERALA
T. GOVINDAN

Will the Minister of DISINVESTMENT be pleased to state:

- (a) whether the Government have taken action to disinvest a public sector undertaking in Kerala; and
(b) if so, the details thereof?

Answer

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (S. MENARUN SHOURIE)

(a)&(b) The Government have taken action to disinvest the following public sector undertakings with units in Kerala:-

- (i) Disinvestment of 51% of Government equity in The Fertilizer and Chemicals Travancore Ltd. (FACT). The process of disinvestment is under progress. FACT has manufacturing units at Cochin and Udyogmandal.
- (ii) The Government has decided in April 2003 to sell 51% of the equity of M/s Instrumentation Control Valves Ltd., Palakkad in favour of M/s Larsen and Tubro Ltd., for Rs.16.20 crores. This sale of shares is subject to the approval of Board for Industrial and Financial Reconstruction (BIFR) and the proposal is currently pending BIFR approval.
- (iii) Disinvestment of 32.61% of the equity in Hindustan Organic Chemicals Ltd. (HOCL) HOCL has one of its manufacturing units at Cochin, Kerala. The process of disinvestment is under progress.
- (iv) Disinvestment of 74% of equity of Hindustan News Print Limited located at Kottayam, Kerala. The process of disinvestment is under progress.