

**GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA**

UNSTARRED QUESTION NO:1923
ANSWERED ON:04.03.2003
FERTILIZER PLANT IN ORISSA
SIMRANJIT SINGH MANN

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

:

- (a) whether it is a fact that the Government have privatized a fertilizer plant in Orissa;
- (b) if so, the details thereof;
- (c) whether there is any clause in the agreement under which the Government may have to return 150 crores to the company; and
- (d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (DR. CHHATTRA PAL SINGH)

(a) & (b): Yes, Sir. The Government has divested 74% of its equity in Paradeep Phosphates Ltd. in favour of the strategic buyer, M/s. Zuari Maroc Phosphates Private Ltd.

(c) & (d) : The sale agreement includes a post-closing adjustment clause under which the strategic buyer has submitted a claim of Rs. 151.55 crore.