

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1513  
ANSWERED ON:03.03.2000  
REVAMPING OF SICK INDUSTRIAL COMPANIES  
RAMSHETH THAKUR

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Confederation of Indian Industry has urged the Government to revamp the Sick Industrial Companies (Special Provisions) Act, 1985;
- (b) if so, the details thereof; and
- (c) the action taken by the Government thereon?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATH):

(a) and (b) In various documents/papers of the Confederation of Indian industry (CI) suggestions have been made to amend the Sick Industrial Companies (Special Provisions) Act, 1985. These suggestions include changes in the definition of a sick company as given in SICA, 1985, procedures to be followed by BIFR/AAIFR etc.

(c) Government is reviewing the Sick Industrial Companies (Special Provisions) Act, 1985.