

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

UNSTARRED QUESTION NO:3559
ANSWERED ON:18.08.2005
DISPOSAL OF BSCL`S ASSETS
Dubey Shri Chandra Shekhar;Zahedi Shri Mahboob

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

- (a) whether the Union Government has allowed Burn Standard & Company Ltd. (BSCL) to dispose of its assets;
- (b) if so, whether the Union Government has sought permission to this effect from BIFR;
- (c) if so, the details thereof; and
- (d) if not, the reasons therefor?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
(SHRI SONTOSH MOHAN DEV)

(a) to (d): BSCL was referred to BIFR in 1994, which is a quasi judicial authority. Once a company is referred to BIFR under Section 22 of Sick Industrial Companies (Special Provisions) Act (SICA), no property of the company can be disposed off without approval of BIFR. Accordingly, the company has approached BIFR in June, 2005 for fresh approval to sell its idle assets at Jabalpur, Kolkata and other locations of closed units.