

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:233
ANSWERED ON:04.12.2009
CASES PENDING WITH BIFR
Patel Shri R.K. Singh

Will the Minister of FINANCE be pleased to state:

(a) the details of cases relating to declaration of sick industrial units lying pending with the Board of Industrial and Financial Reconstruction (B.I.F.R); and

(b) the reasons for the pendency of these cases?

Answer

FINANCE MINISTER (SHRI PRANAB MUKHERJEE)

(a) & (b): A Statement is laid on the Table of the House.

Statement placed on the Table of Lok Sabha in reply to Parts (a) & (b) of Starred Question No. 233 to be answered on 4th December 2009 regarding `Cases Pending With BfFR` Tabled by Shri R. K. Singh Patel.

(a) & (b): A Statement indicating details of the individual units pending consideration for declaration of sickness in Board of Industrial and Financial Reconstruction (B.I.F.R) is annexed. The reasons for pendency of the cases are as under:

(i) Majority of the cases are under inquiry of the Board in regard to working of sick companies in terms of Section 16 of the Sick Industrial Companies (Special Provisions) Act, 1985.

(ii) Delay in submission of the information called for by the Board from the concerned companies;

(iii) Stay of Board proceedings by higher Courts.

(iv) Extension of time for hearings sought by the parties concerned.