

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

UNSTARRED QUESTION NO:354

ANSWERED ON:09.08.2012

REVIVAL OF HMT UNITS

Dias Dr. Charles;Sugavanam Shri E.G.;Tanwar Shri Ashok

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

- (a) whether the Government proposes to revive HMT group of companies;
- (b) if so, the details thereof, Unit-wise;
- (c) whether the Government has proposed to close down any of the units of HMT Ltd; and
- (d) if so, the details thereof and the reasons therefor?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI PRAFUL PATEL)

(a): Yes, Madam.

(b): Considering the continuous decline in the performance of HMT group of companies a consultant was appointed to study the loss making HMT group of companies except HMT Chinar Watches Limited and make recommendations for revival with a firmed up business plan or otherwise. The consultant has recommended revival of HMT Limited, HMT Bearings Limited and HMT Watches Limited. The revival plans have been formulated for the individual company as a whole, not unit-wise. The revival package for HMT Machine Tools Limited was approved in 2007 and is under implementation.

(c) & (d): As a part of the Turnaround Plan, the Cabinet Committee on Economic Affairs in 2000 has approved closure of the unviable Food Processing Machinery Unit, Aurangabad of HMT Limited.