

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

UNSTARRED QUESTION NO:3225
ANSWERED ON:13.12.2012
SUM RETAINED WITH HFCL
Acharia Shri Basudeb

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

- (a) whether a sum of Rs. 1.97 lac has been kept retained by Hindustan Fertilizer Corporation Ltd. (HFCL) from resident exemployees in its township at Durgapur as non-interest bearing security deposit for a 600 sq. ft. flat even though the valuations made by M/s. PDIL during June, 2000 shown the value of the flat was only 0.97 lac;
- (b) if so, the details thereof and the reasons for excess amount retained by the company from each of the resident exemployee;
- (c) the total interest earned by HFCL from these deposits of resident exemployees; and
- (d) the steps proposed to refund the excess amount of Rs. one lac along with accrued interest to such employees and to make the remaining portion interest bearing?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION
AND MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (SHRI SRIKANT KUMAR JENA)

- (a) & (b): Yes, Madam. Rs. 1.97 lakhs has been kept as Security Money for a 600 sq. feet Flat. In the valuation carried out by M/s PDIL in year 2003, the cost of flat of 600 sq. feet was 0.97 lakhs, but while deciding the amount of Security Money, the Board of Directors of HFCL had taken into account the land cost, cost of development & cost of associated land alongwith the cost of flat.
- (c): The interest earned by HFCL on this amount is approximate Rs. 30-35 lakh per annum.
- (d) : There is no question of excess amount in view of the reply at (a & b) above.