

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2362  
ANSWERED ON:07.12.2012  
SALE OF HABITATIONAL LANDS  
Rajaram Shri Wakchaure Bhausahab

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

- (a) whether the SiFR has finalised the scheme regarding utilisation of funds to be received from the sale of the habitational land;
- (b) if so, the details thereof;
- (c) if not, the time by which the scheme is likely to be finalised;
- (d) the mills to which the surplus lands have been decided to be sold along with the jnds likely to accrue therefrom; and
- (c) the action taken by the Government to take permission from the States which have not permitted inr- sale of habitational lands?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) to (e): Rehabilitation Schemes for Sick Companies are prepared and finalized by `soard for Industrial and Financial Reconstruction (BIFR) from time to time during the process of revival of respective sick companies. The schemes are company specific and !: the rehabilitation process involves sale of land, if legally permissible, then the inatter is referred to the Assets Sale Committee (ASC) of BIFR in accordance to BIFR's guidelines. BIFH is deemed to be a civil court and every proceeding before it is a judicial proceeding as per Section 14 of Sick Industrial Companies (Special Provisions) Act, 1985. The ASC comprises :

- i) DGM or above level officers from Operating Agency.
- ii) Company`s representative.
- iii) Representative of Secured Creditors.
- iv) Revenue Officer, if involves sale of land.
- v) Representative of administrative Ministry/Department.