

**GOVERNMENT OF INDIA  
TEXTILES  
LOK SABHA**

UNSTARRED QUESTION NO:2382  
ANSWERED ON:03.12.2009  
FINLAY MILLS LAND  
Muttemwar Shri Vilas Baburao

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

- (a) whether the Government has decided to sell the land of NTC Finlay Mills in Mumbai;
- (b) if so, the details thereof alongwith the estimated amount to be collected through this sale;
- (c) whether there was any proposal to shift the Finlay Mills to Nagpur; and
- (d) if so, the details thereof?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SMT. PANABAACA LAKSHMI)

- (a): The Revival Scheme approved by the Board for Industrial and Financial Reconstruction

(BIFR) is self-financing, and funds are generated through sale of surplus land and assets of closed mills. Accordingly, an attempt was made by National Textile Corporation (NTC) to sell the land of Finlay Mills, Mumbai. But no offer at optimum price was received, and the land has not been sold yet. Decision as to whether and when to sell the land of Finlay Mills will be taken by NTC, depending upon requirement of funds for revival, and in accordance with re-assessment of valuation and reserve price of land being fixed by NTC. However, presently, there is no proposal to sell the land of Finlay Mills in Mumbai.

- (b): Can not be indicated presently in view of (a) above.

(c): No, Madam.

- (d): Does not arise in view of (c) above.