

STUDY TOUR REPORT NO. 13

C.P.U.NO. 835

**COMMITTEE ON PUBLIC UNDERTAKINGS
(2001-2002)**

(THIRTEENTH LOK SABHA)

**STUDY TOUR REPORT
ON
PARADEEP PHOSPHATES LIMITED**

Laid in the Lok Sabha on 3.08.2001

Laid in the Rajya Sabha on 3.08.2001

LOK SABHA SECRETARIAT

NEW DELHI

July, 2001/ Sravna 1923(S)

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COMPOSITION OF COMMITTEE ON PUBLIC UNDERTAKINGS
(2001-2002)

CHAIRMAN

Prof. Vijay Kumar Malhotra

MEMBERS

LOK SABHA

2. Shri Prasanna Acharya
3. Shri Mani Shankar Aiyar
4. Prof. S.P. Singh Baghel
5. Shri Sudip Bandyopadhyay
6. Shri Ram Tahal Chaudhary
7. Shri Ajay Singh Chautala
8. Shri Shiv Raj Singh Chauhan
9. Shrimati Sangeeta Kumari Singh Deo
10. Shri C.K. Jaffer Sharief
11. Shri K E Krishnamurthy
12. Shri Vilas Muttemwar
13. Shri Rajiv Pratap Rudy
14. Shri Tarit Baran Topdar
15. Shri Dinesh Chandra Yadav

RAJYA SABHA

16. Shri Suresh Kalmadi
17. Shri K. Kalavenkata Rao
18. Shri Jibon Roy
19. Shri B.P. Singhal
20. Smt. Ambika Soni
21. Shri C.P. Thirunavukkarasu
22. Shri Ranjan Prasad Yadav

SECRETARIAT

1. Shri. M. Rajagopalan Nair, Joint Secretary
2. Shri S. Bal Shekar, Director

INTRODUCTION

In pursuance of the procedure adopted under Rule 281 of the Rules of Procedure and Conduct of Business for laying the Study Tour Reports on the Tables of both the Houses of Parliament, I, Chairman, Committee on Public Undertakings have been authorised by the Committee to lay the Study Tour Report on their behalf, lay the Study Tour Report of the Committee on their discussions with the officials of Paradeep Phosphates Ltd.

2. The Committee held discussions with the officials at Bhubaneswar on 8.7.2000. A copy of the tour programme is annexed (Annexure-I).

3. The Committee considered and approved the Report at their sitting held on 15th May, 2001.

4. The Committee wish to express their thanks to Paradeep Phosphates Ltd for providing facilities during the visit of the Committee and for supplying necessary material and information required in connection with the Study Tour.

5. They would also like to place on record their sense of appreciation for the invaluable assistance rendered to them by the officials of the Lok Sabha Secretariat attached to the Committee.

New Delhi
29 MAY, 2001
8 JYAISTHA, 1923(S)

PROF. VIJAY KUMAR MALHOTRA
CHAIRMAN
COMMITTEE ON PUBLIC UNDERTAKINGS

STUDY TOUR NOTES OF THE COMMITTEE ON PUBLIC UNDERTAKINGS

DISCUSSION WITH THE REPRESENTATIVES OF PARADEEP PHOSPHATES LIMITED ON 8.7.2000 AT BHUBANESWAR

At the outset, the Chairman, Committee on Public Undertakings welcome the representatives of Paradeep Phosphates Limited (PPL) and asked the CMD to introduce himself and his colleagues to the Members of the Committee. A video film of about 10 minutes was shown to the Members of the Committee which depicted the various activities and achievement of the Company since its inception.

2. The CMD made a request to give a presentation about the working of the Committee for the information of the Members of the Committee which was accepted. The salient points that emerged from the presentation are given in the succeeding paragraphs.

3. The Company was started as a joint venture between GOI and the Island Republic of Nauru with a paid-up capital of Rs. 120 crores, subsequently the GOI concluded an agreement with the Island Republic of Nauru on 10.6.1993 to terminate the joint participation agreement. Under the Agreement, the Government of India purchased 588000 equity shares of the Island Republic of Nauru, thus converting PPL into a full-fledged GOI enterprise.

4. Paradeep Phosphates Ltd., is a Government of India Enterprise with its Registered and Corporate Office located at Bhubaneswar, Orissa. The

Company was incorporated in the year 1981. The Company is a single unit company and its plant is located at Paradeep. The Company has a marketing network in all major states in India to market its own products as well as imported fertilisers. The authorised and paid-up capital of the Company ARE Rs.468 crore and Rs.337 crore respectively.

5. The project has been constructed in two phases. Phase I consisted of DAP (DL Ammonium Phosphate) plant, Stacking and Bulk Silo, Phosphoric acid and Ammonia storage and off-site facilities like water supply, power supply etc. Phase II consisted of Sulphuric Acid Plant, Phosphoric Acid Plant, Captive Power Plant and Material Handling System including Automatic Ship Unloader at the Captive Jetty.

6. The Commercial production from Phase I plant started on 01.08.1986 and from Phase II on 01.08.1992. The installed capacity of Phase I and Phase II plants is given below :

Plant	Year 2016	Annual Capacity
Phase I	DAP Plant	7,20,000 MT
Phase II	Sulphuric Acid Plant	6,60,000 MT
	Phosphoric Acid Plant (P2O5)	2,25,000 MT
	Captive Power Plant	2 X 16 MW (32 MW)

The total cost of the project is Rs. 630.82 crores.

7. The actual production details alongwith capacity utilisation of DAP Sulphuric Acid and Phosphoric Acid during the last five years is as follows :

(Production in MT &
Capacity Utilisation in %age)

	D A P		SULPHURIC ACID		PHOSPHORIC ACID	
	PRODUCTION	%	PRODUCTION	%	PRODUCTION	%
1995-96	573295	85	1,79,687	27.20	52,292	23.2
1996-97	420080	65.4	1,38,041	21.1	37,214	17
1997-98	778105	110	3,02,440	45.8	90,096	40
1998-99	735470	109	2,95,000	44.7	85,537	38
1999-00	696420	104.7	2,04,883	31	52,288	23.2

8. Annual requirements of raw material for 100 per cent capacity utilisation of the plant is as follows :

(i)	Phos. Acid	:	3,50,000 MT
(ii)	Ammonia	:	1,75,000 MT
(iii)	Rock Phosphate	:	7,60,000 MT
(iv)	Sulphur	:	2,25,000 MT

9. For production of DAP, the Company depends on Imported raw materials e.g. Ammonia and Phosphoric Acid. Part requirement of Phosphoric Acid is met from captive production. For the production of Phosphoric acid and Sulphuric Acid, raw materials required are Rock phosphate and Sulphur, which are totally imported.

10. The Sale performance of the PPL during the last three years is as follows

	(Sales in MTs)		
	1997-98	1998-99	1999-2000
DAP(IND.)	8,23,451	7,55,958	6,17,901
NPK	53,427	13,585	1,07,448
IMP.UREA	3,58,877	1,14,585	27,228
IMP.MOP	79,284	20,929	12,669
GYPSUM	1,352	3,038	---
TOTAL	13,14,401	9,08,103	7,65,244

11. Turnover of the Company during the last three years is as follows :

	(Rs. in crore)	
Year	Turnover	
1995-96	783	
1996-97	771	
1997-98	1168	
1998-99	1003	
1999-2000	915 *	

* Provisional

12. The MOU rating during the last five years of the Company is as follows:-

Year	MOU RATING
1995-96	Average
1996-97	Poor
1997-98	Average
1998-99	Excellent
1999-2000	Excellent

13. The Company is managed by Board of Directors which has six Directors of whom one is a full time CMD, while the Director (Finance) and Director (Marketing) of the company are the functional Directors. The other three Directors are representatives of Government of India and the State Government of Orissa.

14. Against the sanctioned strength of 1386 employees the actual strength of the Company as on 31 March,2000 was 1,175. Out of this, 423 were Executives, 723 were non-executives and 29 were trainees. The study of manpower requirements in respect of all the divisions of the Company was made by the Indian Institute of Management. The report indicated a total requirement of 1980 posts. This was further examined by National Productivity Council (NPC) in 1997 and they had recommended 1709 posts, consisting of 686 executive personnel and 1023 non executive personnel. Hence, the man power requirement of PPL had been studied to establish

adequacy of manpower requirement, keeping in view the volume of business handed from time to time. In addition to the above, there are about 1682 contract workers. A time has come now, when existing manpower may not be adequate for the company's expanding activities and therefore the question of manpower requirement might be reviewed.

Out of 1175 employees, there were 156 SC and 38 ST employees at the end of the year during 1999-2000.

The Company has also informed that there is a strong need for strengthening the existing manpower in respect of its marketing activities particularly in large states like M.P., Maharashtra and U.P.

15. The financial performance of the Company during the last 5 years is as follows :

<u>Year</u>	<u>Net Profit/(Loss)</u> <u>(Rs. in lakhs)</u>
1995-96	224
1996-97	(3542)
1997-98	(10552)
1998-99	(5795)
1999-2000	(8914) (Provisional)

The factors like adverse impact due to foreign exchange fluctuation, interest on Government of India loan, cut in subsidy and loss of contribution

due to stoppage of production on account of super-cyclone are major factors responsible for the loss in the company during the last three year.

16. The Company has been facing the following problems/constraints:-

- (i) PPL is a manufacturer of phosphatic fertilizers only.
- (ii) Company is totally dependent on imported raw material which is about 75% of the cost of production of DAP. Devaluation of Rupee and any abnormal increase in raw material price effect the cost of production.
- (iii) Acid Plants have not performed well because of technological problems in Sulphuric Acid Plant, which needed rectification.
- (iv) A natural disadvantage that PPL faces by way of its location at Paradeep is the lack of strong primary market in Orissa and the adjoining states.
- (v) PPL has inadequate working capital because of continuous cash loss.
- (vi) PPL is incurring losses and is highly leveraged. Hence its flexibility to borrow from the market is low.

17. The Company has planned a future strategy for improving the market share of PPL in its marketing zones. The salient points of this strategy are as follows :-

A fresh proposal has been put up to the Government of India for the financial Restructuring (II) comprising the following items :-

- (a) Writing down the face value of the existing equity share of Rs. 1000/- to Rs. 10/- each resulting in reduction of paid-up equity capital from Rs.219 crore to Rs. 2.19 crore.

- (b) Reduction of preference share to the extent of Rs.58.825 crore by writing down the face value of the existing preference share of Rs.1000/- each to Rs. 500/- each.
- (c) Waiver of interest of Government of India loan accrued till March 31st, 2000 amounting to Rs. 125.50 crore and other interests amounting to Rs. 4.22 crores.
- (d) Conversion of old Government of India loan to the extent of Rs.230.28 crore into fresh equity.
- (e) Waiver of interest on Interest on plan loan
- (f) Interest Holiday and Moratorium on payment of instalment on Balance Outstanding GOI loan of Rs. 47 crore for 3 years i.e upto 31.3.2003
- (g) Fresh Plan loan of Rs.70 crore by Government of India to meet additional working capital requirements and unavoidable capital expenditure.

The second stream revamping is expected to be undertaken within the financial year. After revamping there will be an increase in the capacity utilisation of Sulphuric Acid and Phosphoric Acid Plants and reduction in cost of production of DAP as the Company's dependence in imported phos acid (which is costlier) will be drastically reduced and there can be import of Sulphuric Acid from Japan and South Korea at cheaper rate

18. The projected financial performance of the Company for the next five years commencing from 2000-2001 is as follows :

	(Rs. in crore)
	Net Profit/Loss (before Tax)
2000-01	4.78
2001-02	32.43
2002-03	36.46
2003-04	26.04
2004-05	27.49

Since PPL is a non core sector enterprise, the Disinvestment Commission has recommended disinvestment of not less than 51% of Government of India holding in PPL through a strategic sale.

However, at the same time, the Disinvestment Commission had also recommended that the Financial Restructuring Scheme (FRS II) should be implemented simultaneously as it will enable PPL to start its operations on a clean slate. In other words, the Commission had recommended that disinvestment should take place after implementing FRS II, as it would increase investor's interest in acquiring the majority stake in the Company. FRS II should be implemented before the disinvestment process. Any disinvestment at this stage may not enable the Government of India to recover its investment in PPL.

19. The Committee desired to know the views of the Company about disinvestment of PSUs in the Indian context, it was stated that disinvestment

should not be a revenue raising exercise only. The funds so obtained should be utilised for revamping and revitalising sick and loss making PSUs.

20. The Committee desired to know the quantum of bio-fertilizers produced by the Company during the last year and what was its percentage out of the total. The Committee have been informed that the Company has not yet undertaken the production of bio-fertilizers. However, It is proposed to start this activity during the year i.e. 2000-2001.

Asked why production of bio-fertilizers has not been thought of by the Company so far, the Committee have been informed that Orissa, having a very low consumption of fertilizers, the farmers of this State lack the awareness regarding the use of bio-fertilizers, whose shelf life is less. Moreover, the Company being a loss making one, has not thought it fit so far to venture into new areas of production. Its main objective has been to concentrate and improve upon the existing areas of production.

21. Regarding percentage of market share of the Company in respect of DAP during the last five yers the Committee have been informed the following information :-

YEAR	Percentage of share
1995-96	16
1996-97	16
1997-98	20
1998-99	20
1999-2000	20

When asked about the production level of other DAP companies, the Committee have been informed that the production levels of other DAP manufacturing companies during 1999-2000 is as under :-

COMPANY	FIGURES IN .000 MT)
IFFCO	911
GSFC BARODA	159
FSFC SIKKA	806
GFCL	627
SPIC	337
HLCL	304
MCF	169
ZACL	48

The maximum retail price of DAP as fixed by the Government of India is Rs.8,900/- PMT. The distribution margin as allowed by the Government is Rs.300/- PMT. Depending on the market conditions, the companies give some more concessions, besides the margin.

22. Asked to indicate the details of subsidy for both indigenous and imported DAP, the Committee have been informed as under :-

PERIOD	(Rs. / PMT)	
	INDIGENOUS	IMPORTED
01/04/1999 to 30/06/1999	4150	3100
01/07/1999 to 30/09/1999	4250	3250
01/10/1999 to 31/12/1999	4300	3250
01/01/2000 to 28/02/2000	4550	3250
01/02/2000 to 31/03/2000	3900	1050
01/04/2000 to 30/06/2000	4450	1050

The Committee desired to know that if the subsidy is reduced, how it would effect the farmers / company. They have been informed that the subsidy is basically meant to enable the farmers to procure fertilizers at an affordable price. Therefore, if the subsidy is reduced, ordinarily, the prices of the concerned fertilizers should go up. Since the price of DAP is fixed by Government of India, if the subsidy is reduced, there will be less sales realization for the company resulting in higher losses.

23. Asked to indicate the level of autonomy on decision making that was already available with the Board and whether it was adequate it was stated that since the Company did not belong to either Navratna or Mini ratna category, the level of autonomy in decision making now available to the Board is rather restricted. Moreover, since the Company is a loss making one, such autonomy has been further restricted.

Regarding conferment of more powers on the Company for smooth functioning, it was stated that for expediting the decision making process it would be advisable to allow the Board to exercise its existing powers regarding incurring of capital expenditure which the Board, at present, it is not able to exercise on account of the Company being a loss making company.

24. Asked about the steps taken to provide a proper safety environment for the workers it was informed that in 1994 the Company received the prestigious National Safety Award for achieving longest accident free period in 1990. PPL was having a full-fledged safety department headed by a

Deputy Manager. Safety equipments were provided to each and every employee including contract labourers.

25. About the scope for diversification of the Company, it was stated that there was more scope for expansion than diversification. To start with, existing capacity of the SAP & PAP should be expanded to meet the entire requirements of raw material in this respect. Existing capacity of DAP should be expanded so as to further reduce the fixed overheads, while maintaining the market share against stiff competition. There was also scope for converting the remaining two trains of DAP plant into the NPK plant. Once all the four trains are modified, the Company would be having enough flexibility to switch over production from DAP to NPK and vice versa. Modification of these trains could be made at a small cost with the normal budgetary support of Government of India.

Expanding the capacities of SAP and PAPs as well as the DAP will require heavy capital investment which is possible only through a joint venture. The Company has already started exploring such possibilities.

26. Regarding the impact of super-cyclone in Orissa on the Company, it was stated that it had resulted in huge losses to the areas under the Company's possession. It resulted in the death of one Security Guard and the three Contract labourers in the township. As far as damage to the plant and offices, there was an estimated loss of Rs. 64.64 crores.

27. The Committee was informed that the financial restructuring as proposed to the GOI could save the Company from being a sick one and as

such being referred to BIFR. The financial restructuring would take care of all the old accumulated losses as well as the interest burden which was about Rs. 500 per tonne of DAP. The Company desired that the Government of India should clear the financial restructuring proposal pending with them.

The Committee pointed out that one Financial Restructuring had already been sanctioned for the Company and desired to know about the necessity of FRS II. The Committee have been informed that FRS II has become absolutely necessary for the Company. FRS II is far more comprehensive than the FRS I and has focused its attention not only on financial concessions and reliefs by taking care of the entire accumulated losses, but also on the removal of structural bottlenecks through suitable revamping and on drastic reduction of the cost of production to bring it within a viable range.

28. The Committee pointed out that the chances of profit making appeared to be bleak in the future and desired to know as to how the company would be revived. The Committee have been informed that the Company had engaged the services of a renowned consultancy firm called M/s CRISIL Advisory Services for an in-depth study to find out the areas of weaknesses of the Company and to suggest suitable remedial measures so that the financial condition of the Company can be quickly restored. Based on their recommendation, the Company has already submitted a package of restructuring proposals to the Government of India consisting of various

reliefs/book adjustments so that the Company's financial position becomes viable and it can start its operations on a clean slate.

The immediate effect of the financial restructuring would be as under :-

- i) On conversion of Rs.230.28 crore of plan loan into equity there would be substantial reduction in the interest payable by the Company to the Government of India thereby bringing down the cost of production of DAP and NPK. The effect would be around Rs 380/- per MT of reduction in the cost of production of DAP.
- ii) Revamping of both streams of Sulphuric Acid Plant will reduce the cost of production of DAP by about Rs.805 per MT, as the phosphoric acid manufactured by the Company out of this sulphuric acid is far cheaper than the imported phosphoric acid.

RECOMMENDATIONS / OBSERVATIONS OF THE COMMITTEE

REVAMPING OF SULPHURIC ACID & PHOSPHORIC ACID PLANTS

1. The Committee note that the percentage of utilisation of Sulphuric Acid Plant and Phosphoric Acid Plant remained less than 50% during the last five years and the percentage of utilisation of SAP remained between 21% to 45.8% while that of PAP remained between 17% to 40%, due to technological problems in the Sulphuric Acid Plant which required rectification. The Committee have also been informed that the second stream revamping is expected to be undertaken which would increase the capacity utilisation of these plants. The Committee would like the Company to complete the second stream revamping without further delay so that the capacity utilisation of the SAP and PAP could be increased further with a view to improve the financial performance of the company. The Committee have also been informed that heavy capital investment is required for the expansion of these plants which could be possible only through Joint Ventures and the Company has started exploring this possibility. The Committee desire that the company should quickly initiate action to identify a suitable joint venture partner so that the investment required for expansion of these plants can be secured early.

EARLY IMPLEMENTATION OF FRS - II

2. The Committee note that the Company has been facing various problems like Monophosphate Fertilizer Product, dependence on imported raw material, poor performance of Acid plants, locational disadvantage of PPL, inadequate working capital etc. The Company has submitted a proposal^{for} Financial Restructuring Scheme - II (FRS-II) to Government of India which consists of various remedial measures to make the financial position of the Company viable. The FRS-II comprises writing down the face value of existing equity share, preference shares, waiver of interest of GOI loan, conversion of old GOI loan into fresh equity, waiver of interest on interest on plan loan and interest holiday and Moratorium on payment of instalment on balance outstanding GOI loan etc. The Committee have been informed that FRS-II would save the Company from being a sick one and would also take care of the accumulated losses as well as the interest burden of the Company. The Disinvestment Commission had also recommended that FRS-II should be implemented before any disinvestment process of the Company. The Committee, therefore, recommend that the Government should take expeditious decision on the FRS-II proposal submitted by the company and start implementing it completely within three months from the date of presentation of this Report.

BIO-FERTILISERS

3. The Committee note that production of Bio-Fertilizers has not been started by the Company so far. The reasons advanced by the Company in this regard are (i) low consumption of fertilizers in the state and (ii) lack of awareness among farmers for using this kind of fertilizers. The Committee, however, have been informed that the Company will start the production of their fertilizers from 2000-2001. The Committee hope that the Company will start the production of Bio Fertilizers without further delay and also desire that wide publicity through mass Media like Radio, TV be made to popularise the product among farmers and other consumers.

ADEQUATE POWERS TO BOARD OF DIRECTORS

4. The Committee note that the level of autonomy in decision making available to Board of Directors is very much limited. Even the powers of the Board to incur capital expenditure are restricted, as this Company is a loss making company. The Committee are of the opinion that there is an urgent need for conferring adequate autonomy on the Board of Directors of the Company, keeping in view the need for quick decision-making in their business matters and the Committee recommend that the financial powers of the Board be enhanced including the power to incur full capital expenditure.

CONVERSION OF REMAINING TRAINS OF DAP TO PRODUCE NPK

5. The Committee note that there is more scope for expansion in the manufacturing facilities. The Committee further note that out of the four trains in the Diammonium Phosphate Plant, only two have been converted to enable them manufacture NPK fertiliser, while two more trains have not yet been taken up for conversion. Modification of these trains involve only a small cost which can be easily made available to the company through budgetary support. Since it is essential to modify all the four trains of DAP to have enough flexibility to switch over production from DAP to NPK and vice-versa and the company is unable to find funds for this effort, the Committee recommend that the government should assist the company through budgetary support in this matter, as a special case keeping in view the financial health of the Company, which is affected by various factors such as devaluation of rupee etc which are beyond the control of the Company.

COMMITTEE ON PUBLIC UNDERTAKINGS

Tour programme of Committee on Public Undertakings to
Bhubaneswar, Puri and Hyderabad from
8th July, 2000 to 12th July, 2000.

(Members to assemble at Bhubaneswar)

DATE & DAY	TIME	VISIT & DISCUSSION
6.7.2000 (Saturday)	1500 hrs.	Informal discussion with the officers of Paradeep Phosphate Ltd.
	1800 hrs.	Departure by road for Puri
	1930 hrs.	Arrival Puri
(NIGHT HALT AT PURI)		
9.7.2000	SUNDAY	
(NIGHT HALT AT PURI)		
10.7.2000 (Monday)	1100 hrs.	Informal discussion with the officers of BPCL
	1500 hrs.	Discussion with the officers of Oil India Ltd.
	1800 hrs.	Departure by road for Bhubaneswar
	1930 hrs.	Arrival Bhubaneswar
(NIGHT HALT AT BHUBANESWAR)		
11.7.2000 (Tuesday)	1100 hrs.	Informal discussion with the officers of National Aluminium Company Ltd.
	1925 hrs.	Departure Bhubaneswar by CD-7278 for Hyderabad.
	2100 hrs.	Arrival Hyderabad.
(NIGHT HALT AT HYDERABAD)		
12.7.2000 (Wednesday)	1000 hrs.	Informal Discussion with the officers of BHEL.
	1230 hrs.	Visit BEL followed by informal discussion with the officers of BEL.

• D I S P E R S A L •

ANNEXURE II

COMPOSITION OF THE COMMITTEE ON PUBLIC UNDERTAKINGS WHICH VISITED BHUBANESWAR, PURI AND HYDERABAD FROM 8TH July, 2000 to 12TH July, 2000

S.NO.	NAME	Date of Joining	Date of leaving
1.	Prof. Vijay Kumar Malhotra, Chairman	8.7.2000 Bhubaneswar	12.7.2000 Hyderabad
2.	Shri Prasanna Acharya	8.7.2000 Bhubaneswar	10.7.2000 Puri
3.	Shri Sudip Bandyopadhyay	11.7.2000 Hyderabad	12.7.2000 Hyderabad
4.	Shri Surinder Shigh Barwala	8.7.2000 Bhubaneswar	10.7.2000 Puri
5.	Shri R L Bhatta	7.7.2000 Bhubaneswar	8.7.2000 Bhubaneswar
6.	Mag.Gen.(Retd)BC Khandurl	8.7.2000 Bhubaneswar	12.7.2000 Hyderabad
7.	Shri K E Krishnamurthy	12.7.2000 Hyderabad	12.7.2000 Hyderabad
8.	Shri Dharam Raj Singh Patel	8.7.2000 Bhubaneswar	12.7.2000 Hyderabad
9.	Shri R P Rudy	8.7.2000 Bhubaneswar	11.7.2000 Bhubaneswar
10.	Shri Tarit Baran Topdar	8.7.2000 Bhubaneswar	12.7.2000 Hyderabad
11.	Smt. Sangeeta Kumari Singh Deo	8.7.2000 Bhubaneswar	10.7.2000 Puri
12.	Shri Jibon Roy	10.7.2000 Puri	11.7.2000 Bhubaneswar
13.	Smt. Ambika Soni	8.7.2000 Bhubaneswar	12.7.2000 Hyderabad
14.	Shri Suresh Kalmadi	8.7.2000 Bhubaneswar	10.7.2000 Puri
15.	Shri Ranjan Prasad Yadav	8.7.2000 Bhubaneswar Rejoined on 11.7.2000 Hyderabad	10.7.2000 Puri 12.7.2000 Hyderabad
16.	Shri K Kalavenkata Rao	8.7.2000 Bhubaneswar	13.7.2000 Hyderabad
17.	Shri Salah Chandra Siteram Pradhan	10.7.2000 Puri	12.7.2000 Hyderabad
SECRETARIAT			
1.	Shri S Balsekhar, Director	7.7.2000 Bhubaneswar	12.7.2000 Hyderabad
2.	Shri R C Kakkar, Under Secy	7.7.2000 Bhubaneswar	12.7.2000 Hyderabad
3.	Shri T. Das, Reporting Officer	6.7.2000 Bhubaneswar	13.7.2000 Hyderabad
4.	Shri P N Mishra, Private Secy.	6.7.2000 Bhubaneswar	13.7.2000 Hyderabad

ANNEXURE – III

LIST OF OFFICIALS OF PARADEEP PHOSPHATES LTD. WHO WERE PRESENT DURING DISCUSSION WITH THE COMMITTEE ON PUBLIC UNDERTAKINGS AT BHUBANESWAR ON 8.7.2000

- | | | |
|----|--------------------|------------------------------|
| 1. | SHRI H. MISHRA | CHAIRMAN & MANAGING DIRECTOR |
| 2. | SHRI D. N. PRADHAN | DIRECTOR (FINANCE) |
| 3. | SHRI V. SREEDHARAN | DIRECTOR (MKTG) |
| 4. | SHRI S. ACHARYA | E.D. (P&A) |
| 5. | SHRI S. K.MURGAN | G. M. (MKTG) |
| 6. | SHRI S. A. LUTHRA | G. M. (OPERATION) |
| 7. | SHRI C. B. MISHRA | S. O. TO CMD |