

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

UNSTARRED QUESTION NO:119

ANSWERED ON:24.02.2015

LOSS MAKING CPSES

Azad Shri Kirti (JHA);Muddahanumegowda Shri S.P.

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

- (a) whether it has recently been revealed that 17 out of 32 Central Public Sector Enterprises (CPSEs) are running in losses;
- (b) if so, the details thereof along with the action plan of the Ministry for shutting down/revival of such enterprises using alternative strategies;
- (c) the steps being taken to provide alternative employment to the employees likely to be rendered jobless in case of closure of the CPSEs;
- (d) whether the Government is exploring the option of Joint Venture with private players for the said CPSEs; and
- (e) if so, the details thereof along with the names of private enterprises which have shown interest in partnership with the sick CPSEs?

Answer

MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI G.M. SIDDESHWARA)

- (a): Yes, Madam; 17 out of 32 CPSE`s under the Department of Heavy Industry are running in losses as per finalised accounts of 2013-14.
- (b) & (c): The details of loss making Central Public Sector Enterprises (CPSEs) under Department Of Heavy Industry (DHI) are annexed. The Government has been undertaking several measures for restructuring/closure of these loss making Undertakings. The Government has approved closure of six of these companies namely Hindustan Photo Films Ltd., Tungabhadra Steel Products Ltd., Hindustan Cables Ltd., HMT (Watches) Ltd., HMT (Chinar Watches) Ltd., HMT (Bearings) Ltd. by offering attractive Voluntary Retirement Scheme (VRS)/ Voluntary Separation Scheme (VSS) to employees of these CPSEs. The Government has introduced a scheme under Department of Public Enterprises (DPE) namely `Counselling, Retraining and Redeployment` to provide training to workers availing VRS/ VSS so that they can be re-employed either in the private sector or start their own business.
- (d): No, Madam. At present there is no such proposal.
- (e): Does not arise. Department of Heavy Industry has not received any such proposal.