

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:984

ANSWERED ON:28.11.2014

NEW ECONOMIC REFORMS

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

- (a) Whether the Government proposes to launch new economic reform schemes in the country;
- (b) if so, the details thereof;
- (c) whether the Government intends to disinvest the loss-making public sector units under these reforms schemes;
- (d) if so, the details thereof and the names of such units;
- (e) the names of the sector which have been selected for economic development in future; and
- (f) the time by which these new economic reforms are likely to be implemented?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

(a) to (f) A series of reforms have been initiated by the Government. Some of them include FDI liberalization in many sectors, de-licensing of a vast number of defence items, setting up a separate department of skill development and entrepreneurship, deregulation of diesel prices, introduction of new domestic gas pricing policy. Reforms have been initiated in different sectors and areas like infrastructure including target-based progress on National Highways, encouraging FDI in Railways to build world class infrastructure, emphasis on High Speed/ Semi-high Speed Rail, development of sixteen new ports with focus on port connectivity, comprehensive policy to promote Indian ship building industry; manufacturing sector by the Make in India initiative; coal sector reforms, financial sector reforms and reforms in the social sector like Swachh Bharat Mission and Pradhan Mantri Jan Dhan Yojana. Many more reforms are on the anvil. Based on the recommendations of Board for Reconstruction of Public Sector Enterprises (BRPSEs), Government has approved revival through disinvestment/joint venture in case of 7 Central Public Sector Enterprises (CPSEs) namely (i) HMT Bearings Ltd., (ii) Richardson & Cruddas Ltd., (iii) Tungabhadra Steel Products Ltd., (iv) HMT Machine Tools Ltd., (v) Tyre Corporation of India Ltd., (vi) Central Inland Water Transport Corporation Ltd., and (vii) Hoogly Docks & Port Engineers Ltd. The Department of Disinvestment is presently engaged in disinvestment of only one loss-making CPSE, namely Tyre Corporation of India Ltd.