

Sixteenth Lok Sabha

an&gt;

Title: Need to withdraw the decision of disinvestment of Central Public Sector Enterprises.

SHRI GEORGE BAKER (NOMINATED): The Government is recommending the closure of several CPSUs of the country. They have identified some sick Central Public Sector Enterprises (CPSEs) for closure including Bengal Chemicals and Pharmaceuticals Ltd., BURN Standard Company Ltd., Hindustan Cables and Bridge and Roof Construction Corporation Ltd. whereas the Central Public Sector Enterprises are meant to serve certain larger social causes.

117 years old Country's first Pharmaceutical company Bengal Chemicals & Pharmaceuticals Works Ltd is one of the prime listed companies of the Government which posted a profit of 4 crore (US\$620,000) in the 2016-17 fiscal year and after repaying bank loans. Bridge & Roof Co. (I) Ltd is serving the construction industry for the post more than ninety seven years with enviable track record in making profit for years together, paying dividend to Government of India & has never fallen sick but kept a constant positive growth with 1500 plus permanent employees & 15000 plus temporary employees & workers posted all over INDIA Whereas Hindustan Cables Ltd and BURN Standard Company Ltd are also a profitable and regular paying dividend in the central exchequer for the last few years.

Keeping in mind the necessity of the existence of Central Public Sector Organisations for addressing social causes and encouraging tremendous scope of direct and indirect employment, I request the Government of India (the Finance Ministry) to change the decision of disinvestment of these Public Sector Organisations.