

GOVERNMENT OF INDIA  
MINISTRY OF CHEMICALS & FERTILIZERS  
DEPARTMENT OF FERTILIZERS

LOK SABHA

UNSTARRED QUESTION NO. 4976 TO BE ANSWERED ON 23.07.2019

Compensation to IFFCO Executives

4976. SHRIMATI JYOTSNA CHARANDAS MAHANT:

Will the Minister of **CHEMICALS AND FERTILIZERS** be pleased to state?

- (a) whether it is a fact that Board of Director of IFFCO have given posh bungalows to top Directors in South Delhi and new Commonwealth Games village as a part of compensation and rewards package for the contribution in all round growth and development of IFFCO;
- (b) if so, the details of such bungalows/flats allotted to top executives of IFFCO;
- (c) whether the Multi-State Cooperative Society Act, 2002 provides for such compensation to top executives of cooperative societies; and
- (d) if not, the reasons for not taking any action by the Government on such illegal allotments?

ANSWER

MINISTER OF CHEMICALS AND FERTILIZERS.

(D. V. SADANANDA GOWDA)

(a) & (b): Yes, Sir. As per information received from Indian Farmers Fertiliser Cooperative Limited (IFFCO), Dr. U. S. Awasthi, Managing Director and Mr. Rakesh Kapur, Joint Managing Director of IFFCO have been given houses at L-4, Hauz Khas Enclave and B 9/12 (Ground and Basement) Vasant Vihar, respectively. The same is as a part of their compensation and rewards package for their all-round contribution to the growth of IFFCO over the years. This is within the powers of the Board of Directors and has been duly approved by the Representative General Body of IFFCO during Annual General Meeting. No flats have been given by IFFCO to its top Directors in new Commonwealth Games Village.

(c) & (d): The societies registered under the provisions of Multi State Cooperative Societies (MSCS) Act, 2002 including IFFCO, are functioning as autonomous cooperative organizations accountable to their members. As per provisions of Section 49 of MSCS Act 2002, taking decisions in respect of immovable properties fall under the powers and functions of the board of the society. Further, as per provisions of Section 38 of the MSCS Act, 2002, the ultimate authority of a multi-state cooperative society shall vest in the General Body of its members.

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