

GOVERNMENT OF INDIA
MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
DEPARTMENT OF HEAVY INDUSTRY

LOK SABHA
UNSTARRED QUESTION NO.3434
TO BE ANSWERED ON 17.03.2015

Revival of Scooters India Limited

3434. SHRI ANTO ANTONY:

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

- (a) whether the Government is planning to implement a revival scheme for Scooters India Limited; and
(b) if so, the details thereof and the salient features of the scheme?

ANSWER

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

(a): Yes Madam. A plan inter alia involving fund/non-fund based support to Scooters India Limited was approved in 2013 by the Government for revival of the company.

(b): Fund/non-fund based support includes provision of Rs. 20 crores as interest free plan loan for working capital, infusion of Rs. 70.38 crores as equity for capital expenditure, conversion of plan/non plan loan of Rs. 85.21 crores into equity and waiver of interest of Rs. 26.37 crores.

Following the order of BIFR in Miscellaneous Petition filed by the Company, sanctions have been issued for release of Rs. 20 crores as interest-free plan loan for working capital and for Rs. 31.90 crores (out of Rs. 70.38 crores as approved by Government for infusion as equity for capital expenditure). Sanctions have also been issued for conversion of plan/non plan loan in to equity and waiver of interest.
