

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

RAJYASABHA
UNSTARRED QUESTION NO.2101
TO BE ANSWERED ON 17.12.2015

Delay in Closure of five PSUs

2101. SHRI A.W. RABI BERNARD:

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

- (a) whether Government has made little progress in shutting down five unviable public sector companies, if so, the details thereof;
- (b) whether the closure of Hindustan Cables has been held up due to Defence Ministry as it showed interest to take over the unit and has not come up with a formal proposal, if so, the details thereof; and
- (c) whether out of the other four PSUs, three entities of HMT and Tungabhadra steel cases are also held up, if so, the details thereof?

ANSWER

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

(a)to (c):No, Sir. Cabinet Notes for closure of four unviable Public Sector Companies namely HMT Watches Ltd., HMT Chinar Watches Ltd. HMT Bearings Ltd.and Tungabhadra Steel Products Ltd. have been finalised and submitted to Cabinet Committee of Economic Affairs (CCEA) for approval.

As regards 5th unviable Public Sector Company namely Hindustan Cables Ltd. (HCL), draft Cabinet Note has been circulated for inter-ministerial consultations.
