

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

RAJYA SABHA
UNSTARRED QUESTION NO.2886
TO BE ANSWERED ON 18.12.2014

Revival plan for Scooters India, Lucknow

2886. SHRI DIGVIJAYA SINGH:

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

- (a) the action taken for the revival of the Scooters India Ltd., Lucknow and the details of the amount sanctioned by Government;
- (b) the details of the amount spent so far by Scooters India Ltd., Item-wise (Both Capital Fund and Working Capital); and
- (c) whether the performance of the Company has improved after sanction of revival package by Government, the details of performance during 2013-14 and 2014-15?

ANSWER

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

(a): Scooters India Ltd. (SIL) is a Board for Industrial and Financial Reconstruction (BIFR) referred sick company. A proposal inter-alia involving Rs. 201.96 crore of fund/non-fund based support was approved by the Government for revival of the company in January, 2013.

Sanction for release of Rs. 20 crore as interest-free plan loan for working capital and for Rs. 31.90 crore (out of Rs. 70.38 crore as approved by Government for infusion as equity for capital expenditure) have been issued. Sanction has also been issued for conversion of plan/non plan loan of Rs. 85.21 crore in to equity and waiver of interest of Rs. 26.37 crore.

(b): SIL has so far utilized the plan loan of Rs. 20 crore towards working capital and Rs. 4.02 crore of equity infusion towards capital expenditure.

(c): Yes, the company registered a profit of Rs. 13.60 crore in the year 2013-14 and Rs. 2.09 crore in the year 2014-15 (up to 30.09.2014).
