

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

LOK SABHA
UNSTARRED QUESTION NO. 5887
TO BE ANSWERED ON 02.05.2013

Revamping of Scooters India Limited

5887. SHRI BAIJAYANT JAY PANDA:
SHRI ANURAG SINGH THAKUR:

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

- (a) whether the modalities of the revival programme planned by the Government for revamping of Scooters India Ltd. have been finalised;
- (b) if so, the details thereof;
- (c) whether there are any implications on the employment status of existing workforce within it; and
- (d) if so, the details thereof?

ANSWER
MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
(SHRI PRAFUL PATEL)

(a): Yes, Madam.

(b): Government has approved the following revival proposal for the Scooters India Limited (SIL):-

- i) To infuse fund to the tune of Rs. 70.38 crore as equity for capital expenditure.
- ii) To provide Rs. 20 crore as interest free plan loan for working capital.
- iii) To convert Plan Loan of Rs. 1.93 crore, outstanding as on 31.03.2012, into equity.
- iv) To convert non-plan loan of Rs. 83.28 crore, outstanding as on 31.03.2012, into equity.
- v) To waive interest accrued and due of Rs. 22.17 crore as on 31.03.2012.
- vi) To waive interest accrued and not due of Rs. 4.20 crore as on 31.03.2012.
- vii) Enhancement of superannuation age from 58 years to 60 years.
- viii) Implementation of 2007 pay revision as per DPE guidelines.

(c) & (d): The superannuation age of the employees of SIL has been enhanced from 58 to 60 years.
