

Sale of Assets of Sick Industrial Companies

*495. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken any decision about the sale of assets of sick industrial companies as ordered by BIFR under Sick Industrial Companies (Special Provisions) Act;

(b) if so, the details thereof; and

(c) the number of such companies in Maharashtra which have been ordered to be wound-up and whose assets are to be sold with details thereof, company-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARTHANAN): (a) and (b) Section 20 of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) deals with winding up of sick industrial companies. The said section also provides that the Board for industrial and Financial Reconstruction (BIFR) may cause to be sold the assets of the sick industrial companies in such manner as it may deem fit and forward the sale proceeds to the High Court for orders for distribution in accordance with the provisions of section 529A, and other provisions of the Companies Act, 1956. BIFR has reported that as on 30.6.1998, out of 594 sick industrial companies recommended by it to respective High Courts for winding up, it ordered sale of assets of 48 companies.

(c) BIFR has reported that out of 78 sick industrial companies from the state of Maharashtra which have been recommended for winding up as on 30.6.1998, sale of assets has been ordered by it in respect of the following three companies:

- (i) M/s Wester Works
- (ii) M/s Tarapur Acid and Alkali
- (iii) M/s Sion Garage

New Post Offices in Bihar

*496. SHRI JANARDAN YADAV: Will the Minister of COMMUNICATIONS be pleased to state:

(a) whether it is a fact that a number of new post offices have been sanctioned in both the urban and rural areas of Bihar during the current financial year;

(b) if so, the details thereof; and

(c) the number of applications pending with Government from people of various villages requesting for opening of new post offices?

THE MINISTER OF COMMUNICATION (SHRIMATI SUSHMA SWARAJ): (a) and (b) No new Post Offices have been sanctioned in Bihar during the Current Financial Year. However, it is proposed to sanction 60 Branch Post Offices in rural areas and 3 Departmental Sub Post Offices in urban areas during the Current Financial Year.

(c) 775 applications for opening Post Offices in Bihar have been received by the Department.

Shortage of Currency Notes/Coins

*497. DR. ALLADI P. RAJKUMAR: Will the Minister of FINANCE be pleased to state:

(a) whether there is shortage of currency notes and coins;

(b) the steps proposed to print enough notes in the country to meet the shortage and replace the soiled/tattered notes; and

(c) by when the two RBI printing units at Salboni and Mysore start production to their full capacity?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) The existing Note Printing Presses are able to meet only about 35% of RBI's demand for fresh notes. Similarly, the existing four Government of India Mints together