

Capital Markets Limited. The restructuring package included infusion of Rs. 44 crores, conversion of outstanding loan of Rs. 12.49 crores into equity and spinning off of the Belting and Engineering Divisions into Joint Ventures (JVs). The financial restructuring was implemented and JV formation completed in respect of the Belting Division. Efforts for JV formation for the Engineering Division did not succeed.

With the objective of maximizing the value of shareholders of Andrew Yule and Company Limited (AYCL), the Company engaged M/s. KPMG India Pvt. Limited in April 1999 to advise further restructuring of the AYCL Group.

(c) to (e) Yes, Sir. Department of Heavy Industry constituted a committee under the Chairmanship of the Additional Secretary & Financial Advisor to examine the recommendations of the consultant. The Committee has submitted its first report on major issues and its final report is expected shortly. As per recommendations, the Government has decided to rationalize the cross holding of equity in the AYCL Group, undertake disinvestments in Hooghly Printing Company Limited and Tide Water Oil Company (India) Limited and enhance AYCL's stake in DESCON Ltd. A revival plan of the Engineering Division of AYCL is under implementation with a view to facilitate the JV formation.

Technical Tie-Up between BHEL and USA Firm

829. SHRI R. SARATH KUMAR: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether BHEL has entered into technical tie-up with USA firm;

(b) if so, the details thereof; and

(c) the extent to which this state-of-the-art technology is proposed to strengthen BHEL's position?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAIRAM JIBHAIKATHIRIA):

(a) and (b) Yes, Sir. BHEL has had technical tie-ups with US firms in the past, and they have on-going tie-ups with M/s. General Electric Co., M/s. Vogt-NEM Inc. and M/s. Kvaerner National.

The latest technical tie-up is with M/s. Max Control Systems Inc. Under the tie-up, the American Company would transfer state-of-the-art technology to enable BHEL to configure, integrate, engineer, manufacture, assemble, test, install commission and service the Control and Instrumentation System.

(c) This tie-up would strengthen BHEL's position *vis-a-vis* its competitors in engineering, manufacturing and selling state-of-the-art Control & Instrumentation System both for power plant application and for various process industries.

Revival of BOGL

830. SHRIDIPANKARMUKHERJEE:
SHRIMATI CHANDRA KALA PANDEY:

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

(a) whether an Expert Committee had recommended revival of BOGL in 1999.

(b) whether Government had approved, in principle, revival of BOGL as per recommendation of Expert Committee;

(c) if so, whether the same is being implemented by Government;

(d) if not, the reasons therefor;

(e) whether there is a precedence in case of Namrup Unit of Hindustan Fertilizer Corporation where Government have already started implementing revival scheme without waiting for the formal approval of BIFR; and

(f) if so, why the same steps is not being taken for revival of BOGL?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABH BHAI RAMJI BHAI KATHIRIA): (a) to (f) Bharat Ophthalmic Glass Limited (BOGL) is a sick Company under reference to BIFR which is a *quasi-judicial* body. It is a non-strategic PSU. The Report of the Expert Group was forwarded to BIFR in June, 2000. BIFR has so far not sanctioned any rehabilitation scheme for BOGL.

Implementation of ERC's Recommendations

831. SHRI KRISHNA KUMAR BIRLA: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether her Ministry has expressed inability to implement the ERC's recommendation about cutting staff strength;

(b) if so, the reasons therefor;

(c) whether the aspect of inability expressed by her ministry to implement ERC's recommendations has been examined by Government; and