

- (e) Beds having side support are provided where required in the Hospital .

Sale of stakes of profit making PSUs

104. SHRI SYED AZEEZ PASHA : Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

- (a) whether Government has set a target of raising a minimum of Rs.40,000 crores for the year by selling stakes in Public Sector Units (PSUs);
- (b) if so, the details thereof;
- (c) whether it is also a fact that Government has plans to sell stakes in all unlisted Central Public Sector Companies (CPSUs) that have shown profitability;
- (d) if so, what is the *modus operandi* of Government in diluting its stake in such profitable unlisted companies; and
- (e) the details of talks undertaken by Government with industry and business?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI A. SAI PRATHAP) : (a) and (b) The Budget Estimates for disinvestment proceeds are Rs.40,000 crore for the year 2010-11.

(c) The Government policy *inter alia* is to list profitable CPSUs (not meeting mandatory public shareholding of 10%) by way of 'Offer for Sale' by Government or by issue of fresh equity by the CPSU or by a combination of both. However, Government would retain at least 51% equity and the management control.

All cases of disinvestment are to be decided on a case to case basis.

(d) The Government would offer minority stake in its shareholding in the profit making Central Public Sector Units to the general public in domestic market through Initial Public Offerings (IPO) or Further Public Offerings (FPO) while retaining 51% with the Government.

(e) Before taking up an IPO or FPO discussions are held with the administrative Ministry and the Central Public Sector Unit concerned.

Progress of revival of sick PSUs in West Bengal

105. SHRI R.C. SINGH : Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the company-wise details of progress of revival of Tyre Corporation of India Ltd. (TCIL), Hindustan Cables Ltd. (HCL) and Andrew Yule & Co. Ltd. (AYCL) in West Bengal which are under the Board for Industrial and Financial Reconstruction (BIFR).

(b) the number of employees in each of the above companies; and

(c) whether the Ministry is going to protect the interest of employees in all the above companies?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI A. SAI PRATHAP) : (a) AYCL : Detail of progress of revival is as under :

1. The two subsidiaries viz. Yule Engineering Ltd. and Yule Electrical Ltd. have been incorporated on 23.08.2007.
2. Fund infusion of Rs. 87.06 crore has been made to AYCL as interest free loan *vide* this Department's sanction order dated 18.03.2008.
3. AYCL has refunded the interest free loan of Rs. 87.06 crore in full.
4. The disinvestment of AYCL's stake held in Phoenix Yule Ltd. and Dishergarh Power Supply Corporation Ltd. has been completed. Disinvestment of AYCL's stake held in Tide Water Oil India Ltd, Yule Engineering Ltd. and Yule Electrical Ltd. is under consideration.
5. Waiver of interest amounting to Rs. 21.73 crore on loans given to AYCL as on 31.03.2007 has been granted *vide* this Department's order dated 12.03.2008.
6. Reduction of equity capital of AYCL by Rs. 226.43 crore has been made by this Department's order dated 12.03.2008.
7. Govt. guarantee of Rs. 111.96 crore has been extended to the consortium banks of AYCL subject to certain conditions. Waiver of Guarantee fee is being considered on year to year basis on the loan as required by AYCL.
8. Conversion of Plan/Non-Plan Loans of Rs 116.52 crore released to AYCL as on 31.03.2007 into equity has been made *vide* this Department's order dated 12.03.2008.
9. Unrecovered common expenses of the General Division of AYCL amounting to Rs. 2.04 crore from WEBFIL Ltd., an associate company of AYCL, has already been converted to 6% Cumulative Redeemable Preference Share of Rs. 10/- of WEBFIL Ltd. at par, and has been given effect to in the year 2007-08.

HCL: detail of progress of revival is as under:-

Background

Proposal on HCL was considered by Board of Reconstruction of Public Sector Enterprises (BRPSE) on 9.1.08 which recommended Joint venture formation. EOIs were invited from willing Public Sector companies for JV with HCL. Various efforts have been made by the Ministry to have a JV with Public Sector organization but without any success.

The case was reconsidered in the meeting of BRPSE held on 6.4.2010 which recommended:

- (i) DHI to issue an advertisement to invite proposal from interested private parties for Joint Venture either as a whole or unit wise individually or jointly. This process should last for only 3 months.
- (ii) Offer VSS to employees if Joint Venture exercise fails and liquidate by approaching the High Court.
- (iii) If nothing in terms of (i) above materialize in three months, this company should be liquidated by approaching the High Court.

Separately, Board for Industrial and Financial Reconstruction (BIFR) has issued a notice on 5.7.2010 calling for filing of fully tied up proposal by interested parties to the Operating Agencies (OA) for rehabilitation of the company. Certain objections have been raised by Industrial Finance Corporation of India (IFCI), one of the secured creditors, which is pending for decision of BIFR.

Present position

- (i) RINL Proposal: Initially a proposal from Rashtriya Ispat Nigam Limited (RINL) for JV with the Hyderabad Unit of HCL was not found viable. However, RINL has now sent a revised proposal which is under examination.
- (ii) The Department of Heavy Industry has written to the Ministry of Defence for revival of HCL, Naini Unit by taking over of the same by Ordinance Factory, Kanpur. Response is awaited.
- (iii) The Department of Heavy Industry has written to the Ministry of Steel for considering revival of HCL through SAIL. Response is awaited.

TCIL- CCEA in its meeting held on 6.11.2008 approved financial restructuring and revival of the company by disinvestment through outright sale after clearing the balance sheet. The financial relief as approved by CCEA has already been provided during the financial year 2008-09 (totaling Rs. 815.59 crore).

- (b) AYCL - 15152
HCL - 2280
TCIL - 167

- (c) Yes, Sir.

CAG objection on entitlement of PSU Employees

†106. SHRI BHAGAT SINGH KOSHYARI : Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

- (a) whether the employees of Public Sector Undertakings (PSUs) are entitled to reimbursement of expenses incurred by them on the maintenance and repairing of their own houses;
- (b) if so, the details thereof;
- (c) whether the office of the Comptroller and Auditor General (CAG) of India has raised objection on payment of such expenses of employees; and
- (d) if so, the steps taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI A. SAI PRATHAP) : (a) No, Sir.

- (b) Question does not arise.

(c) and (d) The Comptroller and Auditor General of India (C&AG) had raised the issue of reimbursement of expenditure to the executives of CPSEs towards repair and maintenance of leased accommodation provided to them by their CPSEs, over and above the lease rent paid to lessor. Government, after considering C&AG's observations issued instructions *vide* O.M. dated 20.05.2009, prohibiting reimbursement of any amount to executives towards repair and maintenance of leased accommodation provided to them.

Provision of Panchayat Ghars

107. SHRI R. C. SINGH : Will the Minister of PANCHAYATI RAJ be pleased to state:

- (a) whether nearly 60,000 Panchayats do not have Panchayat Ghars in the country;

†Original notice of the question was received in Hindi.