

GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 1798**  
ANSWERED ON 19.12.2023

**Losses to PSUs**

1798 Shri C. Ve. Shanmugam :

Will the Minister of Corporate Affairs be pleased to state:

- (a) whether it is a fact that a large number of Public Sector Undertakings (PSUs) are incurring losses in the country;
- (b) if so, the details of the Public Sector Undertakings which have been running into losses since last one decade, along with the reasons for their losses; and
- (c) the measures taken / being taken by Government to assist in reducing the losses of the said establishment?

**ANSWER**

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS.

(RAO INDERJIT SINGH)

(a) to (b) : The term Public Sector Undertaking (PSU) is not defined under the Companies Act, 2013 (the Act). However, as per Section 2(45) of the Act, Government company is defined as “Government company means any company in which not less than fifty-one per cent of the paid-up share capital is held by the Central Government, or by any State Government or Governments, or partly by the Central Government and partly by one or more State Governments and includes a company which is a subsidiary company of such a government company”.

The Department of Public Enterprises (DPE) under the Ministry of Finance is the nodal Department for all the Central Public Sector Enterprises (CPSEs). Central Public Sector Enterprises (CPSEs) refers to those Government companies and Statutory Corporations set up under different Statutes of the Parliament wherein more than 50% of the share in equity is held by the Central Government. The Ministry of Corporate Affairs does not administer CPSEs.

As informed by the Department of Public Enterprises, Ministry of Finance, there are eight operating CPSEs which are running in losses continuously since 2012-13. The reasons for losses differ from CPSE to CPSE. Improvement in the performance of CPSEs is a continuous process. List of CPSEs who are incurring losses is attached as Annexure - I.

(c) : Department of Public Enterprises has further informed that CPSEs function under the administrative control of respective Ministries/ Departments. Enterprise specific measure for their investments and turnaround are taken by the administrative Ministries/ Departments having jurisdiction over the concerned CPSEs. These, inter alia include business restructuring, formation of joint ventures, modernization, and improved marketing strategies etc.

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Annexure referred to in reply to part (a) to (b) of the Unstarred Question No.1798 answered in the Rajya Sabha on 19/12/2023.

**List of continuous Loss Making CPSEs for the last 10 Years based on Public Enterprises Survey 2021-22**

Sl. No.	CPSEs Name	Loss (Rs. In lakhs)									
		2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13
1	ALLIANCE AIR AVIATION LTD.	-44776	-36009	-23520	-29240	-27133	-28806	-19875	-18392	-22122	-13339
2	BHARAT PETRO RESOURCES LTD.	-2281	-179685	-91503	-4577	-15926	-20298	-5589	-3429	-16617	-38264
3	BHARAT SANCHAR NIGAM LTD.	-698162	-744112	-1549952	-1490424	-799285	-479321	-485916	-823409	-701976	-788444
4	FRESH & HEALTHY ENTERPRISES LTD.	-373	-484	-645	-839	-1062	-1366	-2591	-1447	-3916	-948
5	HMT MACHINE TOOLS LTD.	-14573	-13279	-9872	-6383	-12925	-12759	-10666	-13494	-5266	-4365
6	HOTEL CORPN. OF INDIA LTD.	-9432	-9732	-5555	-6863	-6032	-5957	-5776	-5046	-4047	-3562
7	HPCL BIOFUELS LTD.	-6695	-8008	-8555	-6755	-7785	-3072	-6137	-8437	-11588	-14722
8	NORTH EASTERN REGIONAL AGRI. MARKETING CORP.LTD	-630	-630	-698	-698	-662	-589	-589	-589	-444	-282