

GOVERNMENT OF INDIA
MINISTRY OF HEAVY INDUSTRIES
RAJYA SABHA
UNSTARRED QUESTION NO. 2162
ANSWERED ON 13.12.2024

ALTERNATIVES TO CLOSURE OF HMT LIMITED

2162. SHRI NARAYANASA K. BHANDAGE:

Will the Minister of HEAVY INDUSTRIES be pleased to state:

- (a) the circumstances leading to the closure of HMT Limited;
- (b) the number of employees affected due to closure of HMT and the measures taken for their rehabilitation;
- (c) whether Government has explored alternatives to closure, such as joint ventures or strategic partnerships;
- (d) the current status of HMT's assets, including land, machinery and intellectual property;
- (e) whether there are any plans to utilize HMT's infrastructure for other industrial purposes or initiatives; and
- (f) is there any possibility of reviving production line of watches or machines?

ANSWER

THE MINISTER OF STATE FOR HEAVY INDUSTRIES
(SHRI BHUPATHIRAJU SRINIVASA VARMA)

- (a):** HMT Limited has not been closed and it is still operating.
- (b) & (c):** Not applicable.
- (d):** HMT's assets, including Intellectual Property Rights, are being used for operational needs to generate revenue.
- (e):** No. HMT's infrastructure is as such used for its own operations and services. The Company also works with enterprises/institutes for development works etc.
- (f):** HMT Limited is pursuing limited assembly & sales of watches.
