

GOVERNMENT OF INDIA
MINISTRY OF HEAVY INDUSTRIES & PUBLIC ENTERPRISES
DEPARTMENT OF HEAVY INDUSTRY
LOK SABHA
UNSTARRED QUESTION NO. 1222
ANSWERED ON 09.02.2021

REVIVAL OF PAPER MILLS

1222. SHRI M. BADRUDDIN AJMAL:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES भारी उद्योग एवं लोक उद्यम मंत्री be pleased to state:

- (a) whether a Consortium of operational creditors and investors represented by Mahalaxmi Continental Limited has submitted a revival scheme to National Company Law Tribunal (NCLT) for reviving the Cachar Paper Mill (CPM) and Nagaon Paper Mill (NPM), under Section 230 of the Companies Act and if so, the details thereof;
- (b) whether it is true that submission of an affidavit to NCLT by his Ministry expressing the commitment to pay the overdue salaries of staffs and co-operate in the revival process of the two Mills has been requested because it is the only way to revive these two important mills;
- (c) if so, the details thereof along with the reasons why the Ministry has failed in submitting the affidavit to NCLT in this regard so far; and
- (d) the steps taken by the Government for revival of these two important paper mills of Assam which may directly/indirectly generate employment for about four lakh people?

ANSWER
THE MINISTER OF HEAVY INDUSTRIES & PUBLIC ENTERPRISES
(SHRI PRAKASH JAVADEKAR)

(a) to (d): Hindustan Paper Corporation Limited (HPC) is presently facing liquidation proceedings under the Insolvency & Bankruptcy Code (IBC), 2016 on the directions of National Company Law Tribunal (NCLT) and the National Company Law Appellate Tribunal (NCLAT). The Official Liquidator appointed for HPC by the NCLT, New Delhi is proceeding with the liquidation of HPC as per the provisions of law.
