

LOK SABHA
UNSTARRED QUESTION NO. 1939
TO BE ANSWERED ON 12.02.2021

CLOSURE OF PUBLIC SECTOR UNDERTAKINGS (PSU'S)

1939. SHRI THIRUNAVUKKARASAR SU:

Will the Minister of TEXTILES वस्त्र मंत्री
be pleased to state :

- (a) whether any proposal is under consideration of the Government to close down two PSUs namely The British India Corporation and the Handicrafts and Handloom Exports Corporation of India Limited; and
- (b) if so, the details thereof along with the reasons therefor and its likely impact on the workforce of these organizations?

उत्तर

ANSWER

वस्त्र मंत्री (श्रीमती स्मृति ज़ूबिन इरानी)
MINISTER OF TEXTILES
(SMT. SMRITI ZUBIN IRANI)

(a) & (b): Yes Sir. British India Corporation Ltd. (BICL) has been incurring losses since its nationalization in the year 1981. Owing to continuance losses, BIC was referred to Board for Industrial & Financial Reconstruction (BIFR) in 1991 and was declared sick in 1992. The government approved revival schemes in November, 2001, 2005 and 2011 also failed.

The Handicrafts & Handloom Export Corporation of India Limited (HHEC) has been continuously incurring losses for a long time and there is little scope for revival of these PSUs.

The concerns of employees/work force of these organizations will be dealt with as per the guidelines issued by Department of Public Enterprises on closure of sick/ loss making Central Public Sector Enterprises.
