



Cabinet

Cabinet approves transfer of land at Ranchi by Heavy Engineering Corporation (HEC) Limited, to the Jharkhand Government

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The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has given its approval for Monetisation of land not currently in use by Heavy Engineering Corporation (HEC) Limited, Ranchi, through transfer of 675.43 acres of HEC land to the Jharkhand Government. It would help in raising Rs. 742.98 crore to HEC and the money would be utilised for liquidation of employee related statutory dues viz. Gratuity, PF, Leave encashment and other retirement benefits to the retired employees. The money will also help HEC to liquidate its Government dues, bankers' dues and other immediate liabilities.

The transfer of land will also meet the requirements of Jharkhand Government for its **Smart City project** and other development projects in the State capital in the larger public interest.

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