



Closure of Private and Public Industries

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As per information available from Ministries/Departments, 6 Central Public Sector Enterprises (CPSEs) have been closed during the last two years i.e. 2014-15 and 2015-16. During 2014-15 and 2015-16, 76 CPSEs and 78 CPSEs were incurring losses respectively. The information of Private Enterprises is not centrally maintained in Department of Public Enterprises.

The proposals to restart closed down CPSEs or making loss incurring CPSEs into profitable is dealt with by the concerned administrative Ministries/Departments and the management of concerned CPSEs.

There were 378 employees working in these closed CPSEs.

Steps are taken by Government to revive loss making CPSEs in terms of (a) financial restructuring such as, conversion of loan into equity, waiver of loan and interest including penal interest, Government guarantee for raising loans, grant of moratorium on payment of interest/loan, (b) business restructuring, such as, formation of joint ventures, merger with another PSE, modernization and improved marketing strategies, human resources management and entering into technology joint ventures or strategic alliances etc.

This information was given by Minister of State in the Ministry of Heavy Industries and Public Enterprises Shri Babul Supriyo in reply to a written question in the Lok Sabha today.

MJP

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