



Ministry of Heavy Industries & Public Enterprises

# Revival Package for Praga Tools Limited

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No revival package has been approved for Praga Tools Limited. So far as Indian Drugs and Pharmaceuticals Ltd., (IDPL) is concerned; it is a public sector undertaking under the D/o Pharmaceuticals. The department of Pharmaceuticals has informed that the company has been incurring heavy losses for a long time. Company was declared sick and referred to Board for Industrial and Financial Reconstruction (BIFR) in 1992. The earlier revival /rehabilitation packages of IDPL have failed to achieve the desired results. In view of the same, the Government has decided to sell that much surplus land of IDPL, as would be required to clear the outstanding liabilities, implementing Voluntary Retirement Scheme (VRS)/ Voluntary Separation Scheme (VSS) and to close the Company after meeting all the liabilities.

There is no revival package for Praga Tools Limited.

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 Rajya Sabha today.

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