

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:304

ANSWERED ON:25.02.2000

MODERN FOODS INDUSTRIES

BHIM PRASAD DAHAL;REENA CHOUDHARY;SRIPRAKASH JAISWAL

Will the Minister of DISINVESTMENT be pleased to state:

- (a) whether the Union Government have sold their Delhi-based public sector undertaking Modern Foods Industries to Hindustan Lever Ltd;
- (b) if so, the details thereof and the reasons therefore; and
- (c) the steps taken by the Government to protect the interests of employees working therein?

Answer

MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE C
DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY)

- (a) & (b) 74% of the Government held equity in Modern Foods Industries Ltd. have been sold to Hindustan Lever Ltd. at a price of Rs. 105.45 crores. This has been done as per the policy of the Government for disinvestment of upto 74% equity in non-strategic PSUs.
- (c) Adequate provisions in this regard have been made in the share holders Agreement.