

**GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:1846
ANSWERED ON:29.11.2002
RESTRUCTURING OF STATE FINANCIAL CORPORATION
ANADI CHARAN SAHU

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Government have accepted the G.P. Gupta Committee recommendations on the restructuring of State Financial Corporations; and

(b) if so, action taken by the Government to implement the reforms suggested in the recommendations?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL):

(a) and (b) The Gupta Committee in its report dated 30.1.2001 made recommendations for operational, financial and organizational restructuring of State Financial Corporations (SFCs). The report was circulated to all SFCs to take immediate action on recommendations not involving financial support such as operational and organizational restructuring of SFCs. The process of consultations on recommendations concerning recapitalisation of SFCs is yet to be completed.