

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4048
ANSWERED ON:22.08.2003
REVIVAL OF SICK UNITS
PARSURAM MAJHI

Will the Minister of FINANCE be pleased to state:

- (a) the number of industrial units closed by Board for Industrial and Financial Reconstruction (BIFR) during each of the last three years, State-wise;
- (b) the number of cases of sick industrial units pending for revival with BIFR as on date; State-wise;
- (c) the time by which the pending proposals are likely to be cleared;
- (d) whether the Government propose to formulate a comprehensive policy to revive the sick industrial units; and
- (e) if so, the details thereof and the time by which it is likely to be given a final touch?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

- (a): The details regarding State-wise number of industrial units recommended for winding up u/s 20(1) of Sick Industrial Companies (Special Provisions) Act, (SICA) 1985 by the Board for Industrial and Financial Reconstruction (BIFR) during each of the last three years are given in Annexure. I
- (b): The State-wise details of cases of sick industrial units pending for revival with BIFR as on 30th June, 2003 are given in Annexure-II.
- (c): The proposals for revival or otherwise of the cases registered with BIFR are decided by it in accordance with the provisions of SICA, 1985 after hearing the parties concerned.
- (d)&(e): In order to overcome the deficiencies noticed in the operation of SICA, the Government has amended the Companies Amendment Act in 2002 to provide inter-alia for the setting up of National Company Law Tribunal (NCLT), which shall exercise the existing powers and jurisdiction of the Company Law Board and the BIFR, followed by appeals to an Appellate Tribunal and the Supreme Court. A Bill to repeal the SICA, 1985 is presently pending in Lok Sabha for consideration.