

**GOVERNMENT OF INDIA  
STEEL  
LOK SABHA**

UNSTARRED QUESTION NO:3872  
ANSWERED ON:24.08.2004  
VRS IN HSCL  
Sahu Shri Tarachand

**Will the Minister of STEEL be pleased to state:**

- (a) whether the target of voluntary retirement scheme implemented for revival of the Hindustan Steel Work Construction Corporation Ltd. has been achieved ;
- (b) if so, the number of employees have availed the said scheme alongwith the details of the expenditure incurred on it ; and
- (c) if not, the number of employees to be covered under the scheme to complete the target ?

**Answer**

MINISTER OF CHEMICALS & FERTILIZERS AND MINISTER OF STEEL (SHRI RAM VILAS PASWAN)

- (a) Government approved a financial assistance-cum-restructuring package for Hindustan Steelworks Construction Limited (HSCL) in July` 1999, according to which HSCL was required to separate 6000 employees. This target has been achieved. However, based on physical and financial performance of the company, it was decided to reduce manpower in the company to the level of 1000 employees through VRS.
- (b) 11047 employees have availed the VRS after implementation of restructuring package in July`1999 at an expenditure of Rs.482.89 crores.
- (c) 1200 more employees are to be covered under the scheme to complete the target.