

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:441
ANSWERED ON:25.11.2005
MERGER OF SECURITY MINT AND PAPER MILLS
Sugavanam Shri E.G.

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to merge all security presses, mints and security mills in the country ;
- (b) if so, the details thereof; and
- (c) the time by which the merger is likely to take place ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM)

(a) No, sir. The proposal is to corporatise all Security Presses, Mints and Security Paper Mill.

(b) & (c). The proposal for corporatisation of Security Printing Presses/ Currency Presses/Paper Mill/ Mints was approved by the Union Cabinet on 2nd September, 2005. The decision to corporatise the security units is based on the need for better efficiency and faster decision making. The decision is to have a wholly owned Corporation without diluting any holding of the Government. The necessary steps are being taken to implement the decision of the Union Cabinet.