

**GOVERNMENT OF INDIA
MINES
LOK SABHA**

UNSTARRED QUESTION NO:1905
ANSWERED ON:13.03.2007
REVIVAL OF BHARAT GOLD MINES
Bellarmin Shri A.V.

Will the Minister of MINES be pleased to state:

- (a) the present status of Bharat Gold Mines Limited (BGML);
- (b) whether the Government proposes to revive BGML;
- (c) if so, the details thereof;
- (d) the details of rehabilitation measures taken by the Government for the employees of BGML; and
- (e) the time by which mining work in BGML is likely to be resumed?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF MINES (Dr. T. SUBBARAMI REDDY)

(a): Bharat Gold Mines Limited(BGML) was closed with effect from 1st March, 2001 under Section 25(O) of the Industrial Disputes Act, 1947.

(b) to (e): Karnataka High Court in its order dated 26.9.2003 had given certain recommendations including, inter alia, that Government should take appropriate steps to enable such of the employees, who have accepted the Voluntary Retirement Scheme(VRS), to form an Employees Co-operative by providing them appropriate land and such machinery and equipment as it can spare, so that they can take up projects with their specialised knowledge and experience. Government has decided to invite global bids for assessment/sale of the assets of the BGML and to make counter offer to society/company floated by the co-operative society of ex-employees of BGML, at the highest bid received or the value assessment made by the in-house Committee(to be reassessed at the time of transfer) whichever is higher. This is subject to approval of Karnataka High Court (company court) and viability of the project. Company Application has been filed in the Karnataka High Court in this regard.