

**GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA**

UNSTARRED QUESTION NO:73
ANSWERED ON:08.07.2014
FINANCIAL ASSISTANCE TO FACT
George Shri (Adv.) Joice

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

- (a) whether the Government has provided any financial assistance/package for revival of Fertilizers and Chemicals Travancore Limited (FACT) units in the country including Kerala;
- (b) if so, the details thereof along with the present status thereof;
- (c) whether the funds allocated for the purpose has been released; and
- (d) if so, the details thereof and if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY CHEMICALS & FERTILIZERS (SHRI NIHAL CHAND)

(a) & (b): Considering the accumulated losses and erosion of net worth of FACT a comprehensive financial relief package was recommended by Board for reconstruction of Public Sector enterprises (BRPSE) in December, 2013. Based on the recommendations of BRPSE a proposal seeking approval of Cabinet Committee on Economic Affairs (CCEA) for sanction of financial reliefs to FACT is under consideration.

(c) & (d): Funds could be released only after the approval of CCEA on the aforementioned proposal.