

Sixteenth Lok Sabha

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Title: Need to bring IFFCO under the control of the Government.

SHRI PREM SINGH CHANDUMAJRA (ANANDPUR SAHIB): The repatriation of Government of India equity by Indian Farmers Fertilizers Cooperative Limited (IFFCO) is under active consideration. It was done in violation of IFFCO by-laws. The Government had equity in IFFCO to the tune of Rs. 281 crores.

Government has taken a decision to bring back the IFFCO under the Government umbrella but the progress has been slow. All the Directors of IFFCO have allegedly been found involved in corrupt practices and their cases are being investigated by the CBI since 2014.

I, therefore, urge the Government to mull over to reclaim IFFCO by regaining control over shares returned by IFFCO and bring back IFFCO under Government umbrella by promulgating an ordinance. In the meanwhile, an Administrator be appointed to look into the day-to-day working of IFFCO.