

GOVERNMENT OF INDIA
MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
DEPARTMENT OF HEAVY INDUSTRY

RAJYA SABHA
UNSTARRED QUESTION NO.2661
TO BE ANSWERED ON 10.08.2016

Closure of HMT watch factory

2661. SHRI MAHENDRA SINGH MAHRA:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

- (a) whether Government has decided to completely shut down the HMT watch factory situated at Ranibag in Nainital district of Uttarakhand;
- (b) if so, whether Government would establish a pollution free PSU on this land or whether it would hand over this land to some private individual/company; and
- (c) if not, the purpose for which this land would be used, the details thereof?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND
PUBLIC ENTERPRISES (SHRI BABUL SUPRIYO)**

(a): Yes Sir. Cabinet Committee on Economic Affairs (CCEA) in its meeting held on 06.01.2016 has approved the closure of three subsidiaries of HMT Limited including HMT Watches Limited which includes Ranibagh unit in Uttarakhand.

(b) & (c): No Sir. As per CCEA decision, the Government will assume the right to transfer immovable assets i.e., freehold land and /or buildings of the company to Central Government Ministries/Departments/Autonomous bodies under Central Government/CPSEs/PSBs at prevailing circle rate or market rate whichever is higher in consultation with the State Government wherever necessary. In the absence of willingness of any of the Central Government institutions as indicated above, the land may be sold/transferred to State Government or any other institution controlled by the State Government. The transfer of leasehold land shall be as per the lease agreement. However, till the immovable properties are taken over by the immovable properties are taken over by the Central Government these would be in the custody of HMT Ltd. the holding company.
