

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

RAJYA SABHA
UNSTARRED QUESTION NO.833
TO BE ANSWERED ON 03.03.2016

Closure of HMT watch factory, Ranibagh

833. SHRI MAHENDRA SINGH MAHRA:

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

- (a) whether final decision has been taken to close the HMT watch factory situated at Ranibagh in Nainital district of Uttarakhand;
- (b) if so, whether the employees working therein have been accommodated elsewhere, if not, the reasons therefor; and
- (c) whether Government intends to establish any other industry at this site?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI G.M. SIDDESHWARA)

- (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): No Sir. As per the CCEA approval, all the employees of these companies would be offered attractive VRS/VSS package at 2007 notional pay scales with gratuity and leave encashment also at 2007 notional pay scales, in relaxation of DPE guidelines.
- (c): No Sir.
