

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

RAJYA SABHA
UNSTARRED QUESTION NO. 1672
TO BE ANSWERED ON 12.03.2013

Revival of Praga Tools Ltd.

1672. SHRI DEVENDER GOUD T:

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

- (a) whether it is a fact that his Ministry has undertaken revival/restructure of Praga Tools Ltd., Hyderabad;
- (b) if so, the details thereof;
- (c) the details of funds released during the last three years, year-wise; and
- (d) by when the revival process would be completed?

ANSWER

MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
(SHRI PRAFUL PATEL)

(a) & (b): The Government of India had sanctioned a Revival package of Rs. 232.37 crore in 2005 to erstwhile Praga Tools Ltd. and directed to merge the company with Hindustan Machine Tools Ltd. Accordingly, erstwhile Praga Tools Ltd. has been merged with HMT Machine Tools Ltd. w.e.f. 01.04.2007. The details of the revival package are as follows:

- i) Cash assistance of Rs. 5 crore
- ii) Non-cash assistance of Rs. 209.71 crore
- iii) Approval of sale of NPA by PTL of Rs. 17.66 crore

(c): No funds have been released during the last three years.

(d): The question does not arise in view of the reply to parts (a) & (b).
