

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

RAJYA SABHA
UNSTARRED QUESTION NO. 3880
TO BE ANSWERED ON 14.08.2014

Revival plan for Scooters India Limited

3880. DR. CHANDAN MITRA:

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

- (a) whether Government has prepared a revival plan for Scooters India Limited (SIL); if so, the main features of the revival plan;
- (b) whether Government has identified any strategic partner for SIL, if so, the details thereof; and
- (c) the steps taken by Government for prompt and time bound execution of the revival plan for SIL?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND
PUBLIC ENTERPRISES (SHRI PON. RADHAKRISHNAN)**

(a) Yes, Sir. A revival scheme for Scooters India Limited (SIL) was approved by Cabinet in its meeting held on 31.01.2013.

The main features of the revival plan inter alia include Infusion of fund of Rs.90.38 crore (Rs.70.38 crore as equity for capex and Rs.20 crore as interest free plan loan for working capital); conversion of plan/non plan loan of Rs.85.21 crore into equity, waiver of interest of Rs.26.37 crore; Enhancement of superannuation age from 58 years to 60 years in relaxation of DPE guidelines and implementation of 2007 pay revision as per DPE guidelines.

(b) No, Sir.

(c) In pursuance of the Cabinet decision dated 31.01.2013 and orders passed by BIFR, financial sanctions for infusion of funds to the tune of Rs 31.90 crore out of 70.38 crore as equity, provision of Rs.20 crores as interest free plan loan for working capital, waiver of interest of Rs.26.37 crore, conversion of plan/non plan loan of Rs.85.21 crore into equity etc. have already been issued by the Government.
