

Winding up of Board for Reconstruction of Public Sector Enterprises (BRPSE)

The Government constituted Board for Reconstruction of Public Sector Enterprises (BRPSE) vide Resolution dated 6th December, 2004 as an advisory body to address the task of strengthening, modernization, reviving, and restructuring of Central Public Sector Enterprises (CPSEs) and advise the Government on strategies, measures and schemes related to them.

Since inception, proposals in respect of 68 CPSEs have been referred by the concerned administrative Ministries/Departments to the Board for Reconstruction of Public Sector Enterprises for its recommendations. The Board has given recommendations in respect of 64 CPSEs (revival of 58 CPSEs and closure of 6 CPSEs). The remaining 4 proposals were remitted to the concerned administrative Ministries/ Departments for resubmission.

After the recommendations of BRPSE, the Government has approved revival of 46 CPSEs and closure of 9 CPSEs.

The Government vide a decision of the Cabinet on 7.10.2015 has decided to wind up the BRPSE to streamline the multiple mechanism for revival of sick CPSEs. In accordance with the decision of the Government, the BRPSE set up in DPE vide Resolution dated 6.12.204 and its amendments issued from time to time were wound up vide notification No.16(25)/2004-Fin. Dated 9th November, 2015.

(To be published in the Gazette of India Part I -Section 1)

No. 16(25)/2004-Fin
Government of India
Ministry of Heavy Industries and Public Enterprises
Department of Public Enterprises

New Delhi, the 9th November, 2015

NOTIFICATION

Whereas the Government of India vide, Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises, Resolution no. 16(25)/2004-Fin dated 06.12.2004 had constituted a Board for Reconstruction of Public Sector Enterprises (BRPSE) to advise the Government on strategies, measures and schemes related to strengthening, modernizing, reviving and restructuring of public sector enterprises; and

2. Whereas now the Government vide a decision of the Cabinet on 7.10.2015 has decided to windup the BRPSE to streamline the multiple mechanism for revival of sick Central Public Sector Enterprises.

3. In accordance with the aforementioned decision of the Government, therefore, the BRPSE set up in Department of Public Enterprises vide Resolution dated 06.12.2004 and its amendments issued from time to time, stands wound up and shall cease to exist with effect from the date of issue of this notification.



(Amarsing Luikham)

Secretary to the Government of India

ORDER

Ordered that a copy of the Notification be published in Gazette of India Extraordinary, Part-I-Section 1.

Ordered also that a copy of the notification be communicated to all Ministries/Departments of the Government of India, Central Public Sector Enterprises and all other concerned organizations/persons.



(Amarsing Luikham)

Secretary to the Government of India