

CONSTITUTION OF TASK-FORCE FOR PUBLIC SECTOR ENTERPRISE REFORMS & CREATION OF AN ASSET MANAGEMENT CELL IN ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LTD.

GOVERNMENT OF ASSAM
DEPARTMENT OF PUBLIC ENTERPRISES BLOCK - C, 3RD FLOOR,
ASSAM SECRETARIAT, DISPUP : GUWAHATI - 781006

ORDERS BY THE GOVERNOR NOTIFICATION

No. PE. 97 / 2007 / 65 Dated Dispur the 19th July, 2008

Subject: CONSTITUTION OF TASK-FORCE FOR PUBLIC SECTOR ENTERPRISE REFORMS & CREATION OF AN ASSET MANAGEMENT CELL IN ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LTD.

The Government of Assam has decided to implement the Public Sector Reform Programme under the Assam Governance & Public Resource Management Program (AGPRMP) funded by the Asian Development Bank (ADB). Under this programme a major component is closure of unviable Public Sector Undertakings (PSUs). Although the PSUs are independent legal entities, the Government being the sole share holder has decided to takeover the liabilities of the loss making undertakings that are decided for closure and has now to proceed with the remaining steps involved in winding up of these enterprises. To oversee this and to carry forward the reforms in the PSUs, the Government of Assam has decided to constitute a **Task Force** with the following members:-

1. Principal Secretary / Commissioner & Secretary / Secretary, Public Enterprises Department -- Chairman
2. Principal Secretary / Commissioner & Secretary / Secretary, Revenue Department -- Member
3. Principal Secretary / Commissioner & Secretary / Secretary, Finance Department -- Member
4. Principal Secretary / Commissioner & Secretary / Secretary, Concern Administrative Department -- Co-opted

Member

The Public Enterprises Department (PED) will provide secretarial assistance to the Task Force. The mandate of the Task Force shall be as follows:-

1. **Identification of the PSUs that are to be closed:** The Task Force will identify the PSU for closure / revival by making an objective study on the basis of parameters laid down in the reform policy as the administrative departments failed to do so.
2. **Finalisation of Accounts of closed PSUs:** The Task Force will supervise the process of finalisation of accounts of closed PSUs since it is the primary requirement for formal closure of a company. If necessary private Chartered Accountants would be appointed for finalising accounts of such PSUs which are unable to do so with their own resources. Payment of these Chartered Accountants will be made by the Finance (FMU) Department on recommendation of the Task Force.
3. **Payment of liabilities including quick disbursement of VRS payments:** The Task Force shall take necessary steps for clearing VRS dues on priority basis to those employees who are yet to get full payment.
4. **Arrangement of safe custody of assets till their disposal:** The Task Force will take over from the Administrative Departments and make arrangements for the safe custody of the assets of the closed PSUs till their disposal. For this purpose a centralized body may take over the task of looking after the assets till their disposal. For this an Asset Management Cell (AMC) will be created in the Assam Industrial Development Corporation Ltd (AIDC) by utilizing their existing resources to do all related works / matters in the field level. Wherever necessary the Task Force shall engage specialised personnel on work basis or for a temporary period for which the Finance (FMU) Department would make payment. The Finance (FMU) Department would also recoup if any additional expenditure is incurred by the AIDC Ltd. for the AMC. The AMC would function under the direction and supervision of the Task Force.
5. **Disposal of Assets:** The Task Force will dispose off assets both movable and immovable of closed PSUs. The alternative use of assets shall also be examined on a case-to-case basis depending on what best use could be made of it. The PED shall submit the recommendations of the Task Force to the Cabinet for approval of the proposals for disposal of the immovable assets. The movable assets will be disposed off by the Task Force following the normal Governmental procedures in a transparent manner. The revenue generated out of sale of assets of the closed PSUs, shall be deposited in an interest bearing account / suspense account in the PSU and shall be utilised in meeting the liabilities of the concern PSU over and above the amount sanctioned out of ADB's fund after taking approval of the Finance Department. Any surplus after meeting the liabilities would accrue to the Government / Shareholders.
6. **Completion of legal formalities for winding up:** The Task Force shall supervise the process of formal winding up of the closed PSUs as per laid down procedures in the Companies Act or the Co-operative Societies Act, as applicable.
7. **Implementation of labour rehabilitation plan including training in alternative skills, setting up of Co-operative units by the workers of the**

closed PSUs etc.: The Task Force shall take an effective labour rehabilitation plan for implementation for the employees of closed PSUs and proper dissemination of information about the various opportunities available will be ensured.

This will come into force with immediate effect.

Sd/- H. M. Cairae
Principal Secretary to the Govt. of Assam
Public Enterprises Department