

Udyog Bhawan, New Delhi
31/10/18
October, 2018

To,

1. Dr. KVR Murthy, CMD (JCI) & CMD Additional Charge (NJMC), Kolkata
2. Ms. Jaya Dubey, Joint Secretary and Chairperson (BJEL), Ministry of Textiles, Udyog Bhawan, New Delhi-110 011

Subject: Closure of NJMC and its subsidiary BJEL-reg.

Sir/Madam,

I am directed to refer to the subject mentioned above and to state that the cabinet has considered the cabinet note dated 13.9.2018 & supplementary note dated 1.10.2018 in connection with the closure of NJMC and its subsidiary BJEL and has approved the proposal contained in paragraph 10 of the main cabinet note as modified by the supplementary note. The same is reproduced below:-

- i) Closure of National Jute Manufactures Corporation (NJMC) and its subsidiary Birds Jute & Exports Limited (BJEL);*
- ii) Immediate deposit of Rs. 200 crores with Government of India; retention of Rs. 21.21 crores towards immediate contingent liabilities for compliance of court decisions; retention of Rs. 15 crores as management and administrative expenses to effect closure of NJMC; and extension of Rs. 5 crores as loan to BJEL for management and administrative expenses as well as its closure process;*
- iii) Disposal of the assets of NJMC and BJEL in accordance with the DPE guidelines issued vide O.M. No. DPE/5(1)/2014-Fin.(Part-I) dated 14.06.2018. NJMC and BJEL will carry out verification of the movable and immovable assets and may entrust the immovable assets as per DPE guidelines to the nominated Land Management Agency for disposal. The nominated Land Management Agency will collect and validate the information regarding immovable assets and follow the procedures contained in the DPE guidelines of 14.06.2018;*
- iv) Liquidation of liabilities from the funds generated through disposal of assets; and*
- v) Remission of balance amount to Government of India and shareholders.*

3. Accordingly, you are requested to take necessary actions within stipulated time frame under intimation to this Ministry.

Yours faithfully,

Jayas
31/10/18

(Jayashree Sivakumar)

Under Secretary to the Government of India

Phone: 2306 2256

Email: tjute@nic.in

Copy to:-

1. Shri Heeralal Samariya, Secretary, M/o Labour and Employment, Shram Shakti Bhawan, New Delhi

(PTO)

2. Shri Malay Kumar De, Chief Secretary (West Bengal), Nabanna , 13th Floor, 325, Sarat Chatterjee Road, Mandirtala Shibpur, Howrah-711102
3. Shri Deepak Kumar, Chief Secretary (Bihar), Government of Bihar, Main Secretariat Building, Patna-800015
4. Shri Sanjay Rastogi, Development Commissioner (Handlooms), Ministry of Textiles, Udyog Bhawan, New Delhi-110 011
5. Shri Anoop Kumar Mittal, CMD (NBCC India Limited), NBCC Bhawan, Lodhi Road, New Delhi-110 003
6. Shri Sujit Pal, Director (Cost), Office of Jute Commissioner, Kolkata
7. Shri Arvind Kumar M., Secretary (NJB), Kolkata
8. Ms. Lopa Banerji, CEO (BJEL), Kolkata
9. PPS to HMOT/ HMOST/ Secretary (Textiles)/ Joint Secretary (Fibre)

(Jayashree Sivakumar)
Under Secretary to the Government of India
Phone: 2306 2256
Email: tjute@nic.in