

**GOVERNMENT OF INDIA  
MINISTRY OF POWER**

**LOK SABHA  
STARRED QUESTION NO.231  
TO BE ANSWERED ON 02.08.2018**

**PARIVARTAN SCHEME**

**\*231. SHRI B. VINOD KUMAR:**

**Will the Minister of POWER  
be pleased to state:**

- (a) whether the Government proposes to launch 'Parivartan' scheme to protect the value of stressed power projects and prevent their distress sale under the Insolvency and Bankruptcy Code, 2016 and if so, the details thereof;**
- (b) whether this scheme is inspired by the Troubled Asset Relief Programme (TARP) which was introduced in the United States of America during 2008 financial crisis and if so, the details thereof;**
- (c) whether this scheme also aims to stem the rise in bad loans in the power sector and if so, the details thereof;**
- (d) whether the Rural Electrification Corporation Limited has identified projects with a total debt of around Rs. 1.8 trillion as part of the scheme and if so, the details thereof; and**
- (e) whether these stressed projects are facing paucity of funds, lack of power purchase agreements and fuel shortage and if so, the details thereof?**

**A N S W E R**

**THE MINISTER OF STATE (INDEPENDENT CHARGE) FOR POWER AND  
NEW & RENEWABLE ENERGY**

**( SHRI R.K. SINGH )**

**(a) to (e) : A Statement is laid on the Table of the House.**

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## STATEMENT

**STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF STARRED QUESTION NO.231 TO BE ANSWERED IN THE LOK SABHA ON 02.08.2018 REGARDING PARIWARTAN SCHEME.**

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**(a) to (e) : The PARIWARTAN (Power Assets Revival Focused Warehousing and Revitalization) scheme has been proposed by REC Limited. This scheme is not inspired by the Troubled Asset Relief Programme (TARP). PARIWARTAN scheme is under consideration of the Government.**

**Meanwhile, Government has decided to set up a High Level Empowered Committee headed by Cabinet Secretary with representatives from the Ministry of Railways, Ministry of Finance, Ministry of Power, Ministry of Coal and the lenders having major exposure to the power sector to address the issues of Stressed Thermal Power Projects in the country.**

**The Committee would look into various issues with a view to resolving them and maximising the efficiency of investment including changes required to be made in the fuel allocation policy, regulatory framework, mechanisms to facilitate sale of power, ensure timely payments, payment security mechanism, changes required in the provisioning norms/Insolvency and Bankruptcy Code (IBC), Asset Restructuring Company (ARC) Regulations and any other measures proposed for revival of stressed assets so as to avoid such investments becoming NPA.**

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