

## HEC to become Rs.40 bn company in four years

The state-run Heavy Engineering Corp (HEC), set to post profit for the second successive year, will be worth Rs.40 billion in the next four years, a top official has said.

Unveiling the new projects and tie-ups, G.K. Pillai, chief managing director of the company in Jharkhand, said: 'We have adopted a pro-active marketing strategy which was missing in the past. Our aim is to make it one of the best PSUs in the country.'

This is seen as a huge turnaround for the company after the Board of Industrial and Financial Reconstruction (BIFR) recommended in 2004 that it be closed down for making losses.

On Friday, the company bagged a Rs.5 billion order from the Bhilai Steel Plant.

It is now undertaking projects for the Steel Authority of India Ltd, the Indian Space Research Organisation and Indian Railways.

'The HEC should not be seen as an ordinary engineering company. It will emerge as a strategic engineering company worth Rs.40 billion in the next four years,' Pillai told IANS.

'We focus on two things. First is the pro-active marketing and second is customer care. We try to complete the work on time and also make sure that our customers are happy in all the fronts,' he said.

The HEC has huge expansion plans.

'At present we have cyclic production. If there is a boom in the steel sector, we get orders. We are also making efforts to produce static products, which will be needed every year,' said Pillai.

'We are trying to set up a railway wheel making factory. If it becomes a reality, our turnover would be at least Rs.5 billion per annum.'

HEC, which was set up in 1963, is also planning to set up thermal power plants.

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