

**GOVERNMENT OF INDIA**

**MINISTRY OF STEEL**

**RAJYA SABHA**

**QUESTION NO 27.11.2009**

**ANSWERED ON**

**REGULATOR FOR GRIEVANCES OF PROSPECTIVE INVESTORS IN STEEL INDUSTRY .**

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Shri Jai Prakash Narayan Singh

Will the Minister of COALCOALSTEEL be pleased to state :-

(a) whether there exists any statutory regulator to consider grievances of prospective investors in steel sector in the country;

(b) if not, the steps Government proposes to take in the matter; and

(c) the current mechanism to address the concerns of the steel industry?

**ANSWER**

THE MINISTER OF STEEL

(SHRI VIRBHADRA SINGH)

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

STATEMENT REFERED TO IN REPLY TO PARTS (A) TO (C) OF THE RAJYA SABHA STARRED QUESTION NO.127 TO BE ANSWERED ON 27/11/2009, TABLED BY SHRI JAI PRAKASH NARAYAN SINGH, MEMBER OF PARLIAMENT REGARDING REGULATOR FOR GRIEVANCES OF PROSPECTIVE INVESTORS IN STEEL INDUSTRY

(a) No, Sir. There is no statutory regulator to consider the grievances of prospective investors in steel sector in the country.

(b) & (c): Steel sector in the country is deregulated and Government does not exercise any control over production, sale and price of steel products. The role of Government is that of a facilitator for an overall and healthy growth of steel sector in the country. In order to monitor and coordinate various issues, including state related issues concerning major steel investments in the country, an Inter Ministerial Group (IMG) has been constituted in the Ministry of Steel, under the Chairmanship of Secretary (Steel).