GOVERNMENT OF INDIA

MINISTRY OF FINANCE

DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT

(DIPAM)

RAJYA SABHA

UNSTARRED QUESTION No.1488

TO BE ANSWERED ON TUESDAY, MARCH 15, 2022

24 PHALGUNA, 1943 (SAKA)

DISINVESTMENT OF PSU STEEL COMPANIES

1488. Dr. Sasmit Patra:

Will the Minister of FINANCE be pleased to state:

the details of the disinvestment/divestment/equity sale that Government is contemplating for the Public Sector Undertaking steel companies in the country and those steel companies in which Government has an equity stake?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KISHANRAO KARAD)

The Cabinet Committee of Economic Affairs (CCEA) has approved 'in principle' strategic disinvestment alongwith management control in the following Public Sector Undertakings/Joint Venture steel companies –

(i) NMDC Integrated Steel Plant (NISP), Nagarnar (after demerger from NMDC Ltd.);

(ii) Ferro Scrap Nigam Limited (100% subsidiary of MSTC Ltd.);

(iii) 3 Units of Steel Authority of India Limited (SAIL) - Salem Steel Plant (Salem), Visvesvaraya Iron and Steel Plant (Bhadravathi) and Alloy Steel Plant (Durgapur);

(iv) Rashtriya Ispat Nigam Limited (RINL) and

(v) Neelachal Ispat Nigam Limited (NINL) which is a Joint Venture of Central and State Public Sector Enterprises (PSEs).

As regards the dilution of minority stake sale of Government equity in listed steel companies, decisions are made depending upon market conditions in accordance with Securities and Exchange Board of India (SEBI) Regulations.

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