

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

RAJYA SABHA
UNSTARRED QUESTION NO. 1361

Answered on Tuesday, March 11, 2025/ 20 Phalguna, 1946 (Saka)

Status of approval of the revised project proposed by SBI

1361 SHRI. GOLLA BABURAO:

Will the Minister of Finance be pleased to state:

- (a) whether the SBI has been given directions to approve the revised project proposal for the joint venture with Essar that would be involved in construction and operation of the Integrated Steel Plant at YSR Kadapa District;
- (b) if so, the details thereof; and
- (c) if not, the reasons therefor, considering that selection of Essar was done for the proposed joint venture as per the advice of SBICAPS?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) to (c): No Sir. Credit decisions are taken independently as per the board-approved policies of the banks. Credit decisions are dependent on multiple factors *interalia*, including internal assessment of the technical feasibility of the project, commercial and financial viability of the borrowing entity etc. and are guided by the overall prudential guidelines of Reserve Bank of India.
