

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT
(DIPAM)

LOK SABHA
UNSTARRED QUESTION NO. 1621
TO BE ANSWERED ON MONDAY, FEBRUARY 13, 2023
Magha 24, 1944 (Saka)

Revival of Sick Public Sector Steel Units

1621. SHRI SANGANNA AMARAPPA:

SHRI RAM KRIPAL YADAV:

DR. UMESH G. JADHAV:

SHRI L.S. TEJASVI SURYA:

SHRI PRATHAP SIMHA:

Will the Minister of Finance be pleased to state:

- (a) the total number of sick public sector steel manufacturing units under the Department of Investment and Public Asset Management (DIPAM) in the country;
- (b) whether the Government has taken any steps for their revival/restructuring; and
- (c) if so, the details thereof, unit-wise?

ANSWER

THE MINISTER OF STATE IN MINISTRY OF FINANCE

(DR. BHAGWAT KISHANRAO KARAD)

(a) to (c): As per Allocation of Business Rules, Ministry of Steel is the Administrative Ministry for Central Public Sector Enterprises (CPSEs) in steel manufacturing. Sick Industrial Company was earlier defined in Sick Industries Companies (Special Provisions) Act, 1985 which now stands repealed by Sick Industries Companies (Special Provisions) Repeal Act, 2003. The new Insolvency and Bankruptcy Code (IBC) enacted in 2016, is now the legal framework for the reorganization and insolvency resolution of corporate persons.
