

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

**LOK SABHA**  
**UNSTARRED QUESTION NO. 1670**  
TO BE ANSWERED ON MONDAY, FEBRUARY 13, 2023  
Magha 24, 1944 (Saka)

**Revival of Iron and Steel Plant in Karnataka**

1670. SHRI PRAJWAL REVANNA:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to revive the Visheveswaraiah Iron and Steel Plant (VISL), Bhadravathi in the State of Karnataka and if so, the details thereof along with the action taken by the Government in this regard and the recent policy decisions taken by the Government not to privatise/close the VISL unit;
- (b) whether the Government has decided to annul the Expression of Interest (EoI) and terminate the transaction of strategic disinvestment of VISL due to lack expression of interest from private players, if so, the details thereof; and
- (c) whether the Government proposes to revive the VISL by inducing more investment and further attach it with parent units of SAIL and if so, the details thereof?

**ANSWER**

THE MINISTER OF STATE IN MINISTRY OF FINANCE

(DR. BHAGWAT KISHANRAO KARAD)

(a) to (c): In pursuance of the 'in-principle' approval of the CCEA for strategic disinvestment of Visveswaraya Iron & Steel Plant (VISP), Bhadravathi, a unit of SAIL, the Expression of Interest (EoI) was invited in 2019. EoIs had been received from bidders. Subsequently, due to inability expressed by the shortlisted bidders to participate further in the transaction for strategic disinvestment, the EoI for strategic disinvestment had been annulled. On account of old machinery, sub-optimal size, continuous losses and shut down of blast furnace for a long time, it has been decided to initiate the process for closure of this unit.

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