

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF DISINVESTMENT

LOK SABHA
UNSTARRED QUESTION NO. 2157
TO BE ANSWERED ON 11TH DECEMBER, 2015
AGRAHAYANA 20, 1937 (SAKA)

Disinvestment in RINL

2157. SHRI CH.MALLA REDDY:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is planning to disinvest Visakhapatnam Steel Plant/Rashtriya Ispat Nigam Limited;
- (b) if so, the details thereof;
- (c) whether recognized employees union of the said company and other unions are opposing the disinvestment; and
- (d) the response of the Government thereon?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

- (a) Yes, Madam.
- (b) The Government proposes to disinvest 10% equity of Rashtriya Ispat Nigam Limited (RINL) out of Government of India's shareholding of 100% through a public offering in the domestic market as per the Securities and Exchange Board of India (SEBI) Rules and Regulations.
- (c) & (d) Employees Unions have expressed their reservations to disinvestment through the Initial Public Offer (IPO). Employees have been taken into confidence by RINL which has conducted several awareness programmes including a series of presentations to the representatives of trade unions and executives at different levels.