

LOK SABHA
STARRED QUESTION NO.*262
FOR ANSWER ON 31/12/2018

SETTING UP OF STEEL PLANT

*262. SHRI MALYADRI SRIRAM:
SHRI A. ARUNMOZHITHEVAN:

Will the Minister of STEEL be pleased to state:

- (a) whether it is a fact that the Rashtriya Ispat Nigam Limited (RINL), Visakhapatnam Steel plant has signed an agreement with a South Korean firm to set up a special steel plant in its premises and if so, the details thereof including the salient features of the agreement and the role and participation of the Visakhapatnam steel plant therein;
- (b) whether the Visakhapatnam Steel plant is offering 3000 acres of land for this venture and if so, the details thereof;
- (c) the steps proposed to be taken by the Government to safeguard the Visakhapatnam Steel Plant properties and land for the long term needs of the country;
- (d) whether the Government has initiated talks with Japanese and Korean Steel companies for setting up of a 5 MTPA Steel plant through a joint venture with RINL and if so, the details thereof; and
- (e) whether the proposed venture, entailing an estimated Rs. 30,000 crore investment would produce high end Steel meant for automotive and other sectors aimed at imports substitution and if so, the details thereof?

ANSWER

THE MINISTER OF STEEL

(SHRI CHAUDHARY BIRENDER SINGH)

(a)to(e): A Statement is laid on the Table of the Lok Sabha.

STATEMENT REFERRED TO IN REPLY TO PARTS (A) TO (E) OF THE LOK SABHA STARRED QUESTION NO. *262 FOR ANSWER ON 31/12/2018 TABLED BY SHRI MALYADRI SRIRAM AND SHRI A. ARUNMOZHITHEVAN, MEMBERS OF PARLIAMENT REGARDING “SETTING UP OF STEEL PLANT”

(a) No, Madam.

(b)&(c): The decision to allocate land in possession with Rashtriya Ispat Nigam Limited (RINL) to any outside entity rests with Government of India, which factors in the interest of the company.

(d)&(e): National Steel Policy, 2017 seeks to produce high quality steel and establish a technologically advanced and globally competitive Steel Industry in India. It is an ongoing endeavor of our steel companies and the Ministry of Steel to encourage foreign investment, including those from Japan and South Korea, in steel sector in India especially for manufacturing high grade steel used in Automotive sector, Petroleum & Gas sector (API grade steel) and Electrical sector (CRGO steel) etc.
