

LOK SABHA
UNSTARRED QUESTION NO.3564
FOR ANSWER ON 16/03/2020

DISINVESTMENT OF SALEM STEEL PLANT

3564. DR. VISHNU PRASAD M.K.:

Will the Minister of STEEL be pleased to state:

- (a) whether there is any proposal to allow disinvestment in Salem Steel Plant, if so, the details thereof;
- (b) whether the terms and conditions for the disinvestment in Salem Steel plant has been decided by the Government;
- (c) if so, the details thereof; and
- (d) the time likely to be taken in disinvestment of the said Plant?

ANSWER

THE MINISTER OF STEEL

(SHRI DHARMENDRA PRADHAN)

(a)to(d): The Government has taken a decision for Strategic Disinvestment of Salem Steel Plant – a Unit of Steel Authority of India Limited (SAIL), to a strategic buyer identified through two stage auction process in the year 2016. The intermediaries like transaction Advisers, Legal Advisers and Asset Valuers etc. to execute the transaction have been appointed. The Expression of Interest (EOI) inviting expression of interest from prospective interested bidders was floated on 4th July, 2019 and after several extension of date the final extension for submission of bid was till 10th September, 2019. The process of strategic disinvestment of an entity involves a long term process with detailed consultations and deliberations for settlement of issues and taking approvals of the requisite authorities at appropriate levels.
