

**LOK SABHA**  
**UNSTARRED QUESTION NO.953**  
FOR ANSWER ON 17/12/2018

**FOREIGN STEEL COMPANIES**

953. SHRI RAGHAV LAKHANPAL:

Will the Minister of STEEL be pleased to state:

- (a) the names of foreign companies which have shown interest in Indian Steel Companies;
- (b) whether the Government is aware of deal between Essar Steel and Arcelor Mittal and if so, the details thereof;
- (c) whether the entry of foreign steel companies is likely to bring positive change in the domestic Steel market; and
- (d) if so, the detail thereof along with the reaction of the Government thereto?

**ANSWER**

THE MINISTER OF STATE FOR STEEL

(SHRI VISHNU DEO SAI)

(a)&(b): Steel is a de-regulated sector, the decisions regarding investment in the sector are based on various factors including commercial considerations and market dynamics and the role of Government is that of a facilitator only. Steel Authority of India Ltd. (SAIL) and Arcelor Mittal signed an MoU on May 22, 2015 to explore the possibility of setting up an automotive steel manufacturing facility under a Joint Venture (JV), in India. POSCO and Hyundai from South Korea have shown interest in setting up a steel plant at Visakhapatnam in Joint Venture with Rashtriya Ispat Nigam Ltd. (RINL).

(c)&(d): Yes, Madam. It will bring technology and capital in steel sector.

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