

GOVERNMENT OF INDIA
MINISTRY OF STEEL

LOK SABHA
UNSTARRED QUESTION NO. 2292
FOR ANSWER ON 02.08.2023

PRIVATISATION OF NAVRATNA COMPANIES

2292. SHRI RAM MOHAN NAIDU KINJARAPU:

Will the Minister of STEEL be pleased to state:

- (a) the names and details of the Navratna companies in the country which have been or are planned to be leased out to the private companies;
- (b) whether these Navratna companies have reported profit/loss during the last three years and if so, the details thereof, Navratna companies and yearwise;
- (c) the forecasted revenues to be received by the Government by such privatization of Navratna companies;
- (d) whether the Rashtriya Ispat Nigam Limited (RINL) has also been allotted to any private company and if so, the details thereof along with the period for which it is to be allotted and the price at which it is sold;
- (e) whether the norms of privatization have been discussed with the State Government of Andhra Pradesh and if so, the details thereof and if not, the reasons therefor;
- (f) whether the State Government agreed to sell the plant to private companies and if so, the details thereof; and
- (g) the steps taken by the Andhra Pradesh Government to safeguard/compensate the interests of the employees?

ANSWER

THE MINISTER OF STATE IN THE
MINISTRY OF STEEL

(SHRI FAGGAN SINGH KULASTE)

(a)to(c): As per the New Public Sector Enterprise (PSE) policy for Atmanirbhar Bharat notified by the Government of India, the existing Public Sector Enterprises (PSE) have been broadly classified under Strategic and Non- Strategic Sectors. PSEs in the non-strategic sectors shall be considered for privatization where feasible, otherwise such enterprises shall be considered for closure. A decision has been taken on strategic disinvestment of Rashtriya Ispat Nigam Ltd (RINL), a Navratna Central Public Sector Enterprise (CPSE), under the administrative control of the Ministry of Steel.

Contd.....2/-

The profit/loss of RINL during the last three years are as under:-

(Rs. in Crs)

Particulars	2020-21 #	2021-22	2022-23 ##
Revenue from Operations	18,080.88	28,359.35	22,809.40
Profit Before Tax (PBT)	-1,035.96	941.58	-3,236.46
Profit after Tax (PAT)	-789.10	913.19	-2,858.74

2020-21 Restated PBT (-) Rs.1259.02 Crs and PAT (-) Rs.1012.16 Crs.

Provisional subject to C&AG Audit.

(d) In line with the new PSE Policy, the Government of India has accorded an in-principle approval for 100% disinvestment of Government of India shareholding in RINL along with the RINL's stake in its Subsidiaries/ Joint Ventures through strategic disinvestment.

(e)to(g): The State Government does not have any equity in RINL. However, the State Government is consulted in specific matters as and when needed and their support is also solicited in the matters that require their intervention.
